



# THE RISE ACT

SB 0164

Small businesses in many industries are struggling and as a result, have had no choice but to lay off valued employees.

The Small Business Advocacy Council and Senator Ram Villivalam have worked to file The RISE Act which provides a tax incentive to businesses that had to retrain and hire net new full-time employees who had lost their jobs as a result of COVID-19 prior to the date of employment.

This legislation establishes:

**\$5,000**  
LESS THAN 100  
EMPLOYEES

A \$5,000.00 tax credit for each net new employee it retrain and hires for businesses with under 100 employees,

**\$2,500**  
100 - 500  
EMPLOYEES

A \$2,500.00 tax credit for each net new employee it retrain and hires for businesses with under 500 employees,

**+ \$1,500**  
DIA LOCATION

An additional tax incentive for a single hire of \$1,500.00 if the business is located in a disproportionately impacted area (DIA,) or if the person being hired resides in a DIA.

These tax credits will provide a significant return on investment while putting people safely back to work. The tax revenue generated by getting people back to work and the money saved by reducing unemployment makes this a fantastic investment for Illinois.