

The SBAC continues to score significant legislative wins for the small business community. Robust engagement, strong partnerships and a non-partisan, policy-driven message build the critical mass needed to move policies that support small businesses and fosters the growth of our economy. Here is our state legislative agenda for 2024!

**SMALL BUSINESS
 PROPERTY TAX
 RELIEF ACT
 SB2656 & HB4430**

The SBAC is championing a tax credit for small businesses struggling to contend with high property taxes. This legislation creates a tax credit that can total up to 10% of a small business's annual property taxes, capped at \$1500.00. This tax credit is reserved for businesses with 50 or fewer employees.

**ECONOMIC
 INCENTIVES
 FOR SMALL
 BUSINESSES
 SB2791 &
 HB4571**

Illinois utilizes a variety of incentives, including tax credits, focused on fostering the growth of the economy. Small businesses drive the Illinois economy and support local communities. The purpose of this legislation is to provide small businesses with a fair opportunity to share in economic incentives through programs that are reasonably easy to navigate for small businesses. This will ensure an equal proportion of economic incentives are awarded to both larger enterprises and small businesses.

This legislation allocates 50% of economic incentives to businesses with 50 or fewer employees. We will work with policymakers to ensure incentive programs can be navigated by the small business community.

**PRESCRIPTION
 DRUG
 AFFORDABILITY
 BOARD (PDAB)
 HB4472**

Small businesses are highly impacted by the cost of affordable health insurance. Excessively high drug prices increase the costs of insurance for employers and their employees. Legislation establishing an Illinois Prescription Drug Affordability Board (PDAB) will empower an independent entity to evaluate high-cost drug prices, setting Upper Payment Limits (UPLs) to regulate charges for residents on certain drugs. The legislation aims to enhance healthcare accessibility and affordability in Illinois.

**THE SAFER
 COMMUNITIES
 ACT
 HB3418**

Illinois businesses are struggling to hire qualified employees, impacting their operations. The unemployment rate among formerly incarcerated individuals is extremely high. This undermines public safety and contributes to high recidivism rates. This legislation will support small businesses struggling to hire employees, foster opportunities for formerly incarcerated individuals, improve public safety and reduce the costs of incarceration. This initiative will provide wage subsidies to businesses that hire formerly incarcerated individuals and increased tax incentives to small businesses that hire returning citizens.

The Safer Communities Act will provide wage subsidies for businesses that hire formerly incarcerated individuals and increase the tax credit small businesses receive for hiring returning citizens. This legislation can build a bridge between the small business community and formerly incarcerated individuals, supplementing the workforce and supporting small businesses.