

ILLINOIS EDGE TAX CREDIT PROGRAM

ECONOMIC
DEVELOPMENT FOR A
GROWING
ECONOMY



2025 BIENNIAL REPORT ON THE EDGE TAX CREDIT PROGRAM



Illinois
Department of Commerce
& Economic Opportunity
JB Pritzker, Governor

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INTRODUCTION

Pursuant to the Economic Development for a Growing Economy (“EDGE”) Tax Credit Act, 35 ILCS 10/5-1, *et seq.* (the “Act”), the Illinois Department of Commerce and Economic Opportunity (“DCEO” or the “Department”) administers the EDGE Program. Since 1999, the Department has used the EDGE Program to attract businesses to Illinois and help businesses in the State expand, providing a solid foundation for business growth in the State.

Section 75 of the Act requires the Department to provide an evaluation of the EDGE Program to the Governor and the General Assembly on a biennial basis in odd-numbered years. The biennial report “shall include an assessment of the effectiveness of the program in creating new jobs in Illinois and of the revenue impact of the program” and may also include a review of similar programs offered in competing States. 35 ILCS 10/5-75.

Since Governor Pritzker took office, DCEO has been rigorously evaluating the impact of the EDGE Program and working with the General Assembly to implement changes that help ensure the program has the intended impact and taxpayer funds are used efficiently, as well as to ensure that the return on investment for the EDGE Program benefits both the corporation claiming the benefit and Illinois taxpayers.

1: EDGE PROGRAM OVERVIEW

Legislative Intent and Program Sunset

In August 1999, the General Assembly noted that although the Illinois economy was strong, Illinois faced a competitive disadvantage as other States offered major financial incentives for businesses looking to relocate or expand. The EDGE Program was created to ensure Illinois' competitiveness by offering tax credits to companies looking to relocate to, or expand in, Illinois. In an increasingly global economy, the General Assembly determined that Illinois' long-term development would benefit from strategically using state resources to support business development and growth.

The EDGE Program originally sunset on December 31, 2016 (extended to April 30, 2017), and was restored in September of 2017.

2017 Program Reauthorization

On September 18, 2017, the General Assembly significantly overhauled the EDGE Program. The new law extended the EDGE Program to June 30, 2022. Revisions included:

- **Eligibility Requirements**
 - For companies with more than one hundred (100) employees, the minimum required capital investment was reduced from \$5 million to \$2.5 million, and the job creation requirement was modified to be the lesser of (a) ten percent (10%) of the company's worldwide full-time headcount, or (b) fifty (50) new jobs.
 - For companies with one hundred (100) or fewer employees, the capital investment requirement, which had been \$1 million, was removed entirely. The job creation requirement was modified to the lesser of (a) five percent (5%) of the company's worldwide full-time headcount or (b) 50 new jobs.

- **Credit Amounts**
 - EDGE Program allows for an annual tax credit that is equal to the lesser of (1) the sum of fifty percent (50%) of the incremental income tax attributed to new employees at the project and ten percent (10%) of the training costs related to the new employees; or (2) one hundred percent (100%) of the incremental income tax attributed to new employees at the project location. In contrast, agreements under the prior EDGE Act provided annual tax credits equal to one hundred percent (100%) of the incremental income tax attributed to new employees at the project.

- In addition, the EDGE Program allows the Department to award an additional credit equal to and up to twenty-five percent (25%) of the incremental income tax attributed to full-time employees retained at an incentivized project location. Except for certain “Special EDGE” agreements, the prior version of EDGE did not statutorily allow DCEO to award a credit for retained employees. However, in many agreements under the prior EDGE statute, DCEO did provide credits for retained employees with percentages of withholding credits ranging from ten percent (10%) to one hundred percent (100%). Most Special EDGE agreements provided fifty percent (50%) withholding credits.

- **Incentives for Underserved Areas**
 - The Act allows DCEO to offer businesses additional incentives to encourage companies to expand or move to underserved areas within the State. “Underserved Areas” is defined by the Act.
 - The potential credit for these projects increases the tax credit award amount to the lesser of (1) the sum of seventy-five percent (75%) of the income incremental tax attributed to new employees at the project and ten percent (10%) of the training costs related to the new employees, or (2) one hundred percent (100%) of the incremental income tax attributed to new employees at the project location.

- **Public Disclosure**
 - Codifying prior Department policy, Section 50 of the Act operates to increase transparency by requiring that DCEO post the terms of each EDGE Tax Credit Agreement on its website within ten (10) days of entering into any agreement. This posting must include:
 - the name of the recipient’s business,
 - the location of the project,
 - the estimated value of the credit,
 - the number of new jobs and, if applicable, retained jobs, and
 - whether the project is in an underserved area.

- **Enhanced Compliance Provisions**
 - The entire credit amount awarded to a company is subject to recapture if, during the agreement term, the company ceases principal operations with the intent to close the project in the State permanently.
 - In the event of such a claw-back of funds, the State will allocate the amount recaptured to the local workforce investment area serving project location.

- **Vendor Diversity and Sexual Harassment Reporting**

Companies claiming the EDGE Tax Credit must file an annual report on supplier diversity goals with DCEO by April 15 of each taxable year for which it claims the credit.

2022 EDGE Legislation Updates

Passed in April 2022, Public Act 102-0700 extended the EDGE Program through June 30, 2027, and amended the Act to allow the Department to enable startup companies that have never had an income tax liability to claim EDGE tax credits against their obligation to pay employee withholding taxes. This provision will help make the EDGE Program more attractive for startup businesses and will benefit Illinois's startup ecosystem. The Department implemented this incentive in the second half of 2022.

2023 EDGE Legislation Updates

Public Act 102-1125, effective February 3, 2023, made the following changes to the EDGE Program:

- Reduced the administrative burden and made EDGE more competitive by modernizing the “but for” requirement:
 - Companies are no longer required to research competing states and provide DCEO an analysis of the incentives provided by those state before receiving an Illinois incentive.
 - The EDGE Program is now more competitive and less burdensome to businesses considering Illinois, with the updated requirements focused on a company attestation indicating the project would not occur in Illinois without the credit. Stakeholders previously shared that the past requirements led to longer submission timelines and led to the forging of relationships with economic development agencies in other states.
- Increased tax credit for job retention for underserved areas:
 - Previously, the credit offered for retained employees was capped at twenty-five percent (25%) regardless of location. EDGE recipients are now rewarded for their continued commitment to Illinois' workforce and communities, with a fifty percent (50%) credit for retained employees whose project site is in an Underserved Area and twenty-five percent (25%) for retained employees whose project site is not in an Underserved Area.
 - Stature still requires that recipients meet the requirements for new job creation.
- Clarified EDGE 5-Year termination clause:
 - The EDGE automatic termination clause has been clarified to ensure businesses have five years from the effective date of the EDGE Agreement to achieve the job creation and investment commitments before the agreement is automatically terminated.

2024 Legislative Updates

Public Act 103-0595, effective July 1, 2024, made the following changes to the EDGE Program:

- Updated the “Full-time Employee” definition to state an employee need not be physically present at the EDGE project location during the entire workweek; however, the Agreement is to set forth a minimum number of hours during which the employee is scheduled to be present at the EDGE project location. EDGE Tax Credit Agreements since the legislative change require employees to be present at the project location a minimum of 14 hours per week. This update to the “Full-time Employee” definition and work location requirement recognizes the general changes in employer work location requirements since the COVID-19 pandemic while still assuring an employment impact for the communities where the projects are located.
- Created an EDGE Tier 2 benefit to attract large scale projects: For companies that commit to a minimum project investment of \$50 million and the creation of a minimum of 100 new full-time jobs, the duration of the tax credits is extended for five years for a total of 15 years.
- Defined further the definition of “applicant” to assure EDGE applicants will create jobs within impactful industries. In addition to retail, retail food, health or professional services, services delivered to business customer sites are not eligible for the Program.

2025 Legislative Updates

Public Act 104-0006, effective June 16, 2025, made the following change to the EDGE Program:

- Allows for the election of payroll withholdings credit or corporate tax credit for the duration of the agreement for the following classifications of projects:
 - Startup taxpayer.
 - Taxpayer engaged in recycling and melting of steel products with 700 retained jobs and \$40M capex in 4 years.
 - Tier 2 EDGE projects.
 - Creates the Tier 2 category: Taxpayer with \$100M capex and 500 retained jobs and allows for the election.

Approval Process

Companies interested in participating in the EDGE Program must apply to the Department. Application materials must include:

- Applicant Information
- Project Summary
- Project Description
- Project Rationale
- Jobs Impact
- Company Certification
- Tax Clearance Documentation
- Certificate of Good Standing to Transact Business in the State of Illinois

Once the application and required supporting documentation are received, a comprehensive due diligence process is initiated by DCEO staff. This process includes legal, fiscal, and compliance reviews. The materials are reviewed and approved by the DCEO Business Development Committee, with final approval by the DCEO Director.

If approved, DCEO designates the business as "eligible" and enters into an EDGE Tax Credit Agreement. Provided the company hires the requisite number of new employees and makes the applicable capital investment, the company receives a nonrefundable and nontransferable tax credit against State income taxes. The Act allows eligible companies to claim such credits for up to ten (10) years.

2023 Process Improvements

DCEO has taken the following steps to make the processing of EDGE Tax Credit Certificates easier to navigate:

- Improved outreach through additional email communications and establishing a single point of contact for email communications,
- Streamlined annual reporting processes by implementing a digital submission process with automated reminders and status updates,
- Updated EDGE Tax Reporting form to include more precise language and more specific instructions on the application process,
- Conducted additional outreach and created new reference materials, including an FAQ, training webinars, and more.
- Increased staffing capacity with DCEO to focus on the EDGE Program.

2: PROGRAM EVALUATION

This section provides an overall evaluation of the EDGE Program for the period 2023 into 2025. This section summarizes the various metrics tracked in the EDGE Program, including job creation, job retention, investment, and the costs to the State in terms of the amount of tax credits issued. Please note that EDGE certificate requests are still being processed for calendar year 2025, so those numbers are incomplete.

EDGE Agreements are structured to recognize a “ramp up” period for projects as part of the capital construction and job hiring process. DCEO allows EDGE recipients until the end of the second full taxable year after entering into an agreement in which to make the requisite investment and hire the minimum number of new jobs associated with the project. For example, a company that signed an EDGE Agreement in June 2022 with a December 31 fiscal year-end would likely seek its first EDGE Tax Credit in the taxable year ending December 31, 2024.

EDGE Certificates Awarded

The EDGE Program requires annual reporting that generally allows companies to claim tax credits for up to ten (10) years. These credits are issued annually and based on the self-reported employment and payroll for the respective company’s fiscal year. As demonstrated by Table 1 the number of EDGE certificates issued annually has been declining over the last three years: 197 certificates issued in 2023, 147 issued in 2024, and 119 issued through September 2023. This downward trend may be reflective of the much smaller number of Agreements executed during the COVID-19 Pandemic years of 2020 and 2021 and some of those companies struggled to realize their growth targets due to macroeconomic factors.

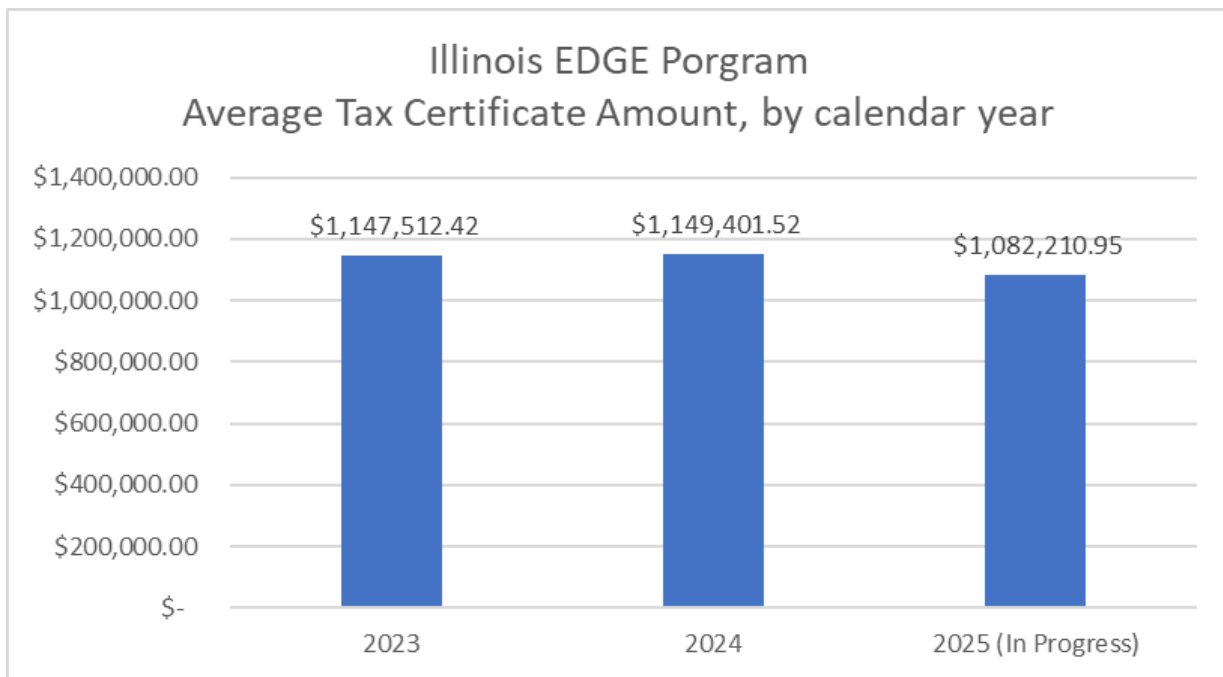
Table 1: Number of EDGE Certificates Issued

Calendar Year	Edge Certificates Awarded
2023	197
2024	147
2025	119

Since EDGE Tax Credits are not refundable and some businesses move or close before claiming all credits, tax credits *awarded* do not reflect tax credits *claimed* and, therefore, do not directly reflect a revenue impact for the State (see Program Revenue Impact on page 15 for more information). Also, companies cannot use the tax credit if they have no tax liability.

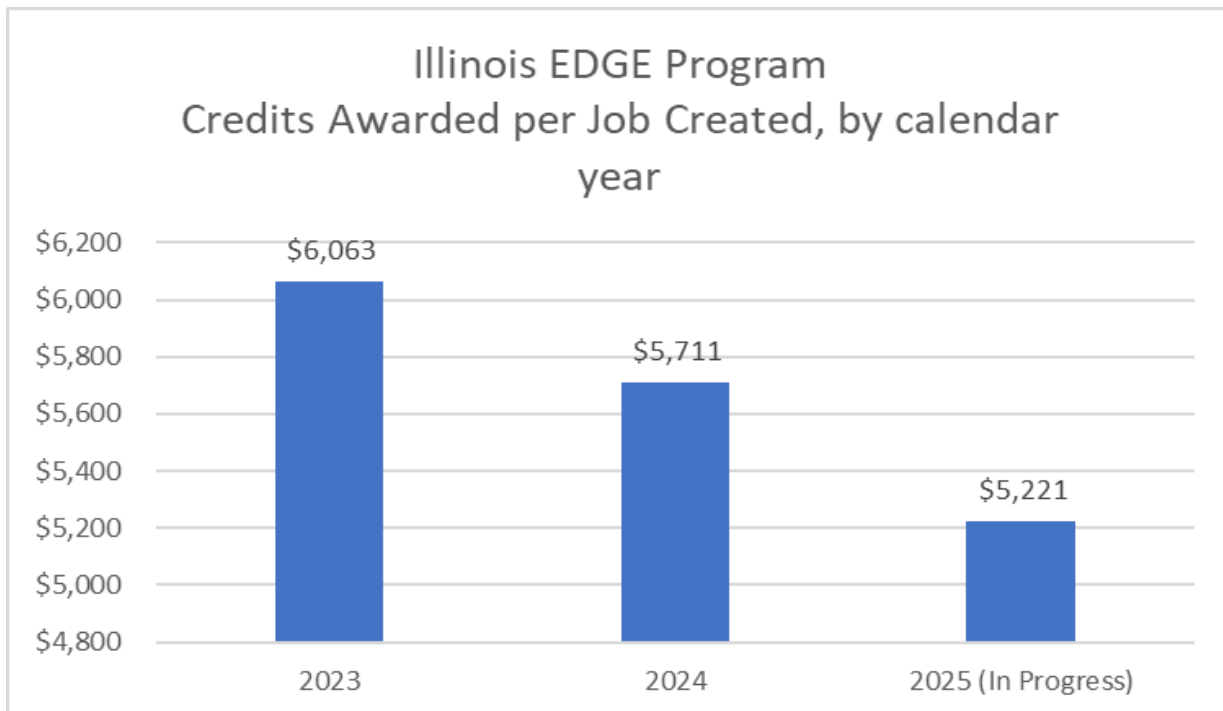
As reflected in Graph 1, the average value of tax credit certificates has remained relatively constant between 2023 and 2025.

Graph 1: Average Value of Tax Certificates, 2023-2025.



The credits awarded per job created in 2024 dipped below \$6,000 and so far in 2025 the ratio is marginally lower than 2024.

Graph 2: Tax Credits Awarded per Jobs Created, 2023-2025.



Job Creation and Retention

The primary goal of the EDGE Program is to promote the creation of new jobs and the retention of existing full-time employees by encouraging companies to move to, or remain in, Illinois. As demonstrated by Table 2, companies receiving EDGE Tax Credits reported creating 37,284 jobs in 2023, 29,584 jobs in 2024, and 24,665 jobs for 2025 to date. Additionally, EDGE recipient companies have retained numerous jobs in Illinois: 20,298 in 2023, 10,867 in 2024, and 7,433 in 2025 to date. Table 2 further shows a notable overall payroll paid to Illinois employees of approximately \$5.5 billion in additional payroll in 2023, \$4.8 billion in additional payroll in 2024 and nearly \$3.6 billion 2025 to date. These figures reflect only those jobs that have been reported by companies receiving an EDGE Tax Credit. They do not include employment at related corporate entities or other company locations that are not incentivized by EDGE or vendor and supplier hiring for companies receiving EDGE.

Table 2: Job Creation and Retention and Associated Payroll, 2021-2023

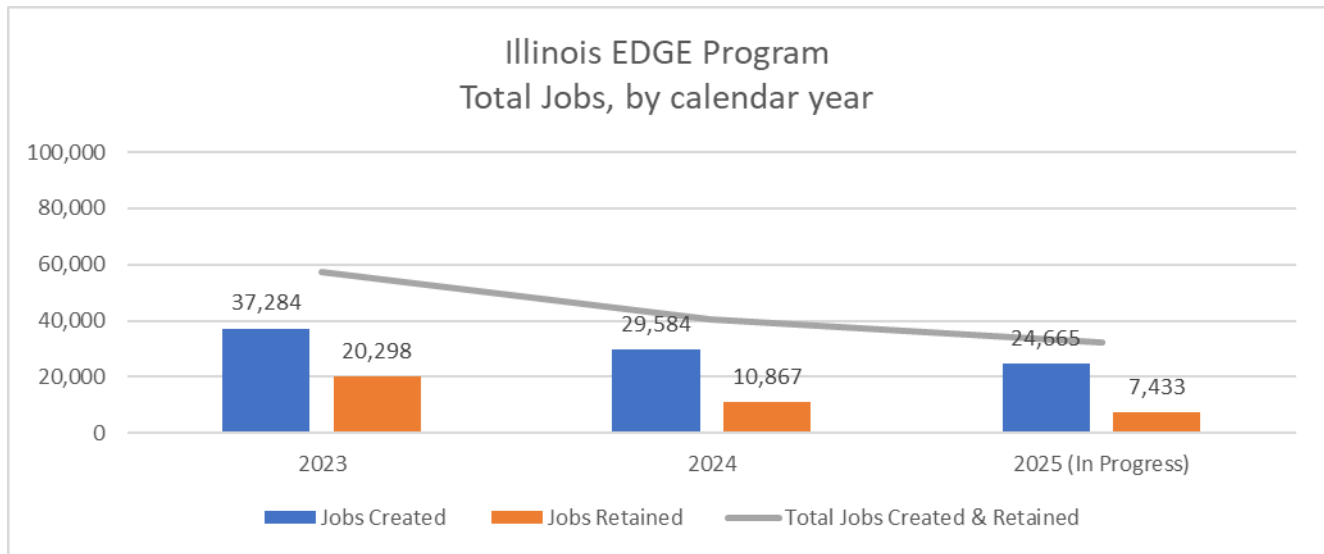
Calendar Year	Reported Jobs Created	Reported Jobs Retained	Reported Payroll Amount
2023	37,284	20,298	\$5,634,150,622.49
2024	29,584	10,867	\$4,833,143,928.14
2025 (In Progress)	24,665	7,433	\$3,680,510,619.61

As shown below in Graph 3, the total number of new jobs decreased by 20.7 percent between 2023 and 2024, and retained jobs fell 46.5 percent. These decreases are primarily due to 25 percent fewer certificates issued in 2024. When 2025 concludes the number of certificates issued is likely to show a further significant drop in the number awarded since as of September 30th 119 certificates have been issued. As stated previously, this downward trend may be reflective of far fewer Agreements being executed during the COVID-19 Pandemic years of 2020 and 2021 and some of those companies delayed their projects and were unable to meet their investment and jobs commitments due to macroeconomic conditions such as supply chain disruptions. Additionally, in 2025, companies have reported growth challenges due to the effects of tariffs the federal administration has imposed on countries and industries at varying rates.

DCEO will continue to study methods for improving the effectiveness of job creation and retention within the Program. In the years ahead, the Department anticipates that job creation and retention numbers will increase within the EDGE Program because of legislative changes enacted at the beginning of 2023 that remove the requirement for applicants to demonstrate a cost disadvantage to investing in Illinois versus an out-of-state location. Additionally, legislative changes now provide applicants with a potential

award of a fifty percent (50%) tax credit for retained jobs when the project site is inside of an Underserved Area. Furthermore, legislative changes in 2024 and 2025 created a Tier II category for EDGE projects with a minimum investment of \$50,000,000 and the creation of 10 new full-time jobs, that extends the EDGE credits from 10-15 years and allows the awardee to take the credit as an offset to their withholding tax. These changes may boost companies' profits and thereby result in additional hiring and retention of jobs.

Graph 3: Reported Job Creation and Retention Between 2023 and 2025



The legislative changes made with Public Act 102-1125 became effective on February 3, 2023, and resulted in double the number of tax agreements entered into between January - July 2023, compared to January - December 2022. The number of Agreements executed has remained well above the numbers executed prior to the legislative change. The number executed has been 31 in 2023, 38 in 2024 and 30 in 2025 through September.

Table 3: Number of Tax Agreements Entered into with Associated Job Creation, Job Retention and Capital Investment, 2021-2023

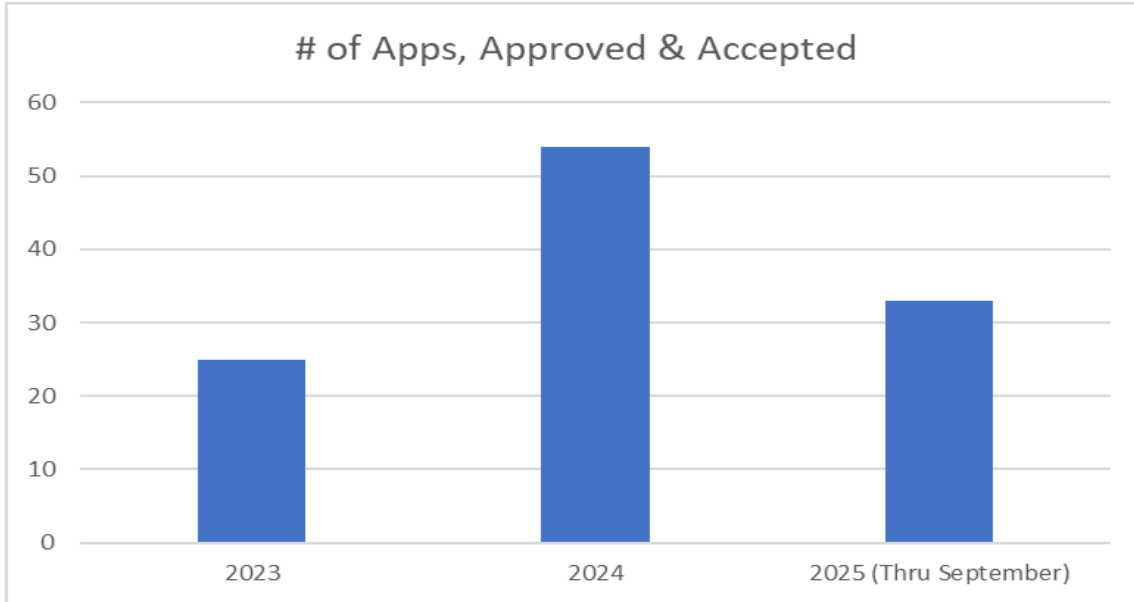
Calendar Year	Number of EDGE Agreements Entered Into	Job Creation Target	Job Retention Target	Capital Investment Target
2023	31	1,596	2,848	\$893,212,738
2024	38	1,841	5,107	\$653,183,402
2025 (Thru September)	30	1,699	3,177	\$2,542,854,803

Further evidence of the impact of the legislative changes can be seen in Table 4, the number of applications reviewed, approved, and offers accepted was 54 in 2024, more than triple the number in 2022 (16) and through September 2025, the number is 33, which is more than double 2022. Additionally, the job creation and job retention targets, as well as capital investment targets, are rising commensurately. The Job Retention total was particularly boosted from projects approved for ADM (1,071 jobs), The Jel Sert Company - a food manufacturer (900 jobs), Freedman Seating Company (676 jobs), Sysmex America, Inc. - a medical equipment manufacturer (541 jobs), Primary Products Investments LLC dba Primient, formerly business unit of Tate and Lyle, (540 jobs), Rana Meal Solutions (343 jobs), and Arbor, LLC - a TDL business (515 jobs). The total capital investment target was primarily due to a commitment by Cronus Chemicals, LLC to construct a nitrogen fertilizer plant in Tuscola, Illinois. Their planned investment is \$1,600,000,000.

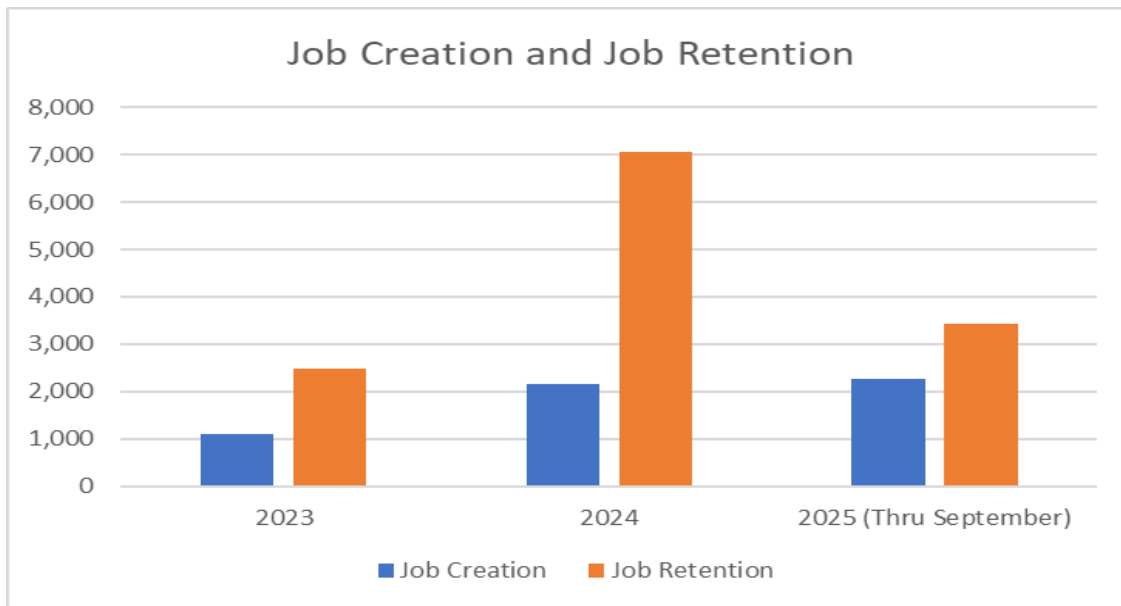
Table 4: Number of Applications Reviewed, Approved and Accepted with Associated Job Creation, Job Retention and Capital Investment, 2023-2025

Calendar Year	Number of Applications Reviewed, Approved, & Accepted	Job Creation Target	Job Retention Target	Capital Investment Target
2023	25	1,100	2,474	\$724,649,380
2024	54	2,152	7,052	\$2,423,337,585
2025 (Thru September)	33	2,255	3,440	\$797,907,748

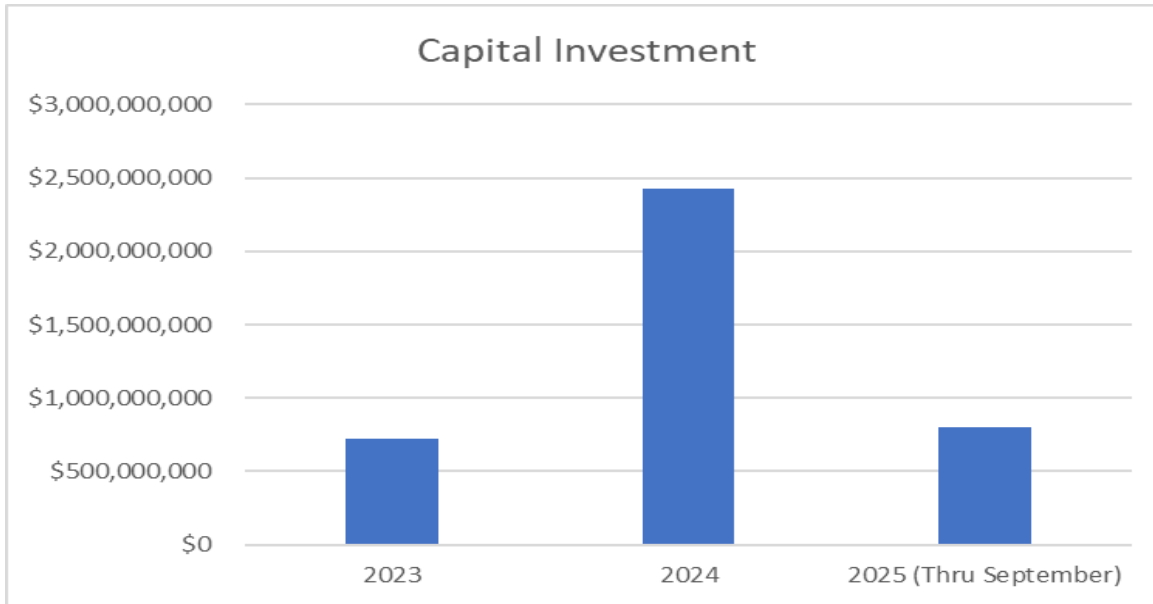
Graph 4: Number of Applications Reviewed, Approved, and Offers Accepted, 2023-2025



Graph 5: Jobs - Number of Created and Retained - Associated with Offers Accepted, 2023-2025



Graph 6: Capital Investment Associated with Offers Accepted, 2023-2025



Program Revenue Impact

The following is a summary of Tax Credit certificates issued since 2001 and the dollar value of credits claimed by the recipients. These aggregated numbers include carry-forward amounts, which may be claimed for up to five (5) years after issuance. The total number of certificates issued, and value of credits claimed for 2024 has yet to be known as the DCEO and IDOR calculations and workflow processes for calendar year 2024 still need to be completed.

Fiscal Year	Amount of EDGE Credit Used to Offset Corporate Income Tax Liability (Per the Comptroller's Tax Expenditures Report)	Amount of EDGE Credit Used to Offset Individual Income Tax Liability (Per the Comptroller's Tax Expenditures Report)	Dollar Value of EDGE Tax Credits Certificates Issued by DCEO
2001	\$0	\$0	\$6,510,316
2002	\$190,000	**	\$11,929,375
2003	\$3,330,000	**	\$22,898,697
2004	\$5,200,000	**	\$29,293,557
2005	\$9,082,000	**	\$35,885,149
2006	\$13,614,000	\$99,000	\$43,050,873
2007	\$24,862,000	\$4,717,000	\$60,825,257
2008	\$23,534,000	\$4,981,000	\$69,145,879
2009	\$25,567,000	\$3,651,000	\$68,090,549
2010	\$34,766,000	\$691,000	\$82,862,058

2011	\$36,149,000	\$3,082,000	\$163,243,486
2012	\$31,259,000	\$9,207,000	\$202,545,923
2013	\$45,085,000	\$38,943,000	\$116,548,826
2014	\$58,873,000	\$37,762,000	\$206,524,531
2015	\$90,757,000	\$45,760,000	\$215,118,188
2016	\$82,409,000	\$41,347,000	\$147,607,895
2017	\$76,702,000	\$56,171,000	\$186,246,794
2018	\$82,039,000	\$55,017,000	\$188,472,703
2019	\$78,112,000	\$47,629,000	\$249,618,350
2020	\$74,858,000	\$40,381,000	\$188,795,121
2021	\$75,345,000	\$35,218,000	\$225,614,444
2022	\$74,005,000	\$25,706,000	\$210,993,211
2023	\$140,004,000	\$26,646,000	\$226,059,947
2024	*	*	\$168,962,023
Total	\$871,733,000	\$424,656,000	\$2,731,821,181

*2024 Tax Expenditure Report Not Yet Available

** Amount of Individual Income Tax Credits Not Reported Separately for EDGE

In summary, in evaluating the EDGE Program, it is essential to understand the overall costs to the State and the benefits generated. Assuming these projects would not have occurred within Illinois “but for” the EDGE Program, the State could have a deficit of tens of thousands of new jobs created and tens of thousands of existing jobs eliminated, and billions in payroll and investment lost.

3: COMPETITOR STATE TAX INCENTIVE PROGRAMS

Illinois' primary competitors for business locations and expansions are the bordering states of Kentucky, Indiana, Iowa, Missouri, and Wisconsin. These states have adopted similar tax credit programs as incentives for businesses locating or expanding operations. However, other non-border states have also become increasingly aggressive in seeking to relocate business from Illinois. The information below shows the similarities of the programs from the most frequently cited out-of-state options and highlights the advantages of the EDGE Program. The Selected State EDGE-like Comparison matrix illustrates that the EDGE Program is somewhat competitive with those of bordering states and certain others states with whom Illinois regularly finds itself in competition. Other states regularly competing with Illinois that have roughly analogous incentive programs include the following: California, Florida, New York, and Texas,

Competing State EDGE Equivalent

State	Structure	Requirements	Retention	Transfer-able*	"But for"***
California (California Competes Tax Credit)	Credit against corporate income tax liability.	Credit amount based on factors including number of jobs created & retained, capital investment, compensation, etc.	Yes	No	No
Florida (Capital Investment Tax Credit)	Annual credit for up to 20 years, against the corporate income tax. Amount based on eligible capital costs.	Located in designated high impact portions for various sectors. Create at least 100 new jobs; capital investment of at least \$25 million.	Yes, if there is significant evidence that the loss of jobs is imminent.	Yes	No
Illinois (EDGE)	Credit based on percentage of expected increased tax withholdings generated by new jobs created, as well as retained jobs.	\$2.5M in investment and the lesser of 10% of worldwide employment or 50 new jobs for companies over 100 worldwide headcount; no minimum investment and the lesser of 5% of worldwide employment or 50 new jobs for companies under 100 worldwide headcount	Yes, provision for retention.	No	Yes
Indiana (EDGE)	Credit based on percentage of expected increased tax withholdings generated by new jobs created.	Create at least 50 new jobs; duration of credit not to exceed 20 years. No requirement for a minimum number of employees to be in Indiana.	Yes, provision for retention includes stiffer guidelines.	Yes	Yes

Iowa (High Quality Jobs Program)	Tax credits or direct financial assistance which includes loans, tax exemptions, and refunds.	Eligible businesses must meet certain wage threshold requirements; amount of tax incentives varies by investment amount in relation to the number of jobs created/retained.	Yes, retained jobs can qualify the business for incentives, though wage thresholds apply.	Yes	No
Kentucky (Business Investment Program)	Corporate income tax credits and wage assessments (subsidies drawn from wages).	Create and maintain minimum of 10 new full-time jobs for KY residents, incurring eligible costs of at least \$100,000.	No	No	No
Missouri (Missouri Works Program)	Benefits are either the retention of State withholding tax or State tax credits.	Minimum of 2 new jobs or retention of 50; paired with minimum new capital investment and wage thresholds.	Yes, retention requirements differ slightly from creation requirements.	Yes	Yes
New York (Excelsior Jobs Program)	Five fully refundable tax credits against various New York taxes over a 10-year period.	Job requirements vary by industry; anywhere from 5 new jobs for scientific research to 300 new jobs and \$6M investment for a larger firm.	Yes. Limited specifics provided, but job retention is an eligible activity.	Yes	No
North Carolina (Expanded JDIG Program, 2024)	Refundable credits for rural projects	50+ jobs (rural) or 100+ (urban); wage thresholds apply. Wages \geq 100% (rural) or 110% (urban) of county average.	Yes	Yes	Yes
Ohio (Innovation & Tech Tax Credit, 2024)	Refundable credit for R&D and tech jobs	25+ new tech jobs; \$2M+ investment in innovation. Wages \geq 125% of county average.	Yes	No	No
Texas (Texas Enterprise Fund)	Award based on average wage, hiring timeline and number of jobs created, subject to adjustment based on total proposed capital investment	New jobs exceed 75 in urban areas or 25 in rural areas. Total average wage must meet or exceed average county wage.	No	No	Yes

Wisconsin (Business Development Tax Credit)	Tax credit against Wisconsin tax liability.	50% if Eligible Employees' wages are greater than 400 percent of the federal minimum wage. The amount of Tax Credits awarded for job creation may equal up to 10% of the annual wages for Eligible Employees. Tax Credits may not be earned for wages over \$100,000 per year. Must meet capital investment requirements.	Yes	Yes	Yes
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* "Transferable" refers to the company's ability to sell or otherwise dispose of unused credits.

** "But for" refers to whether the company must demonstrate an out-of-state option or certify that if not for the credit, the project would not occur in Illinois in order to qualify for the program. Since February 2023, EDGE applicants have not been required to demonstrate an out-of-state option, per the previously noted legislative change.

4: CONCLUSIONS ON EFFECTIVENESS

Over the last two and half plus years the impact of the EDGE Program on job creation and retention and investment in Illinois has been mixed. The number of credit certificates issued has declined 25 percent from 2023 to 2024 and hence, the number of reported new jobs was down 21% from 2023 to 2024. The number of reported retained jobs, payroll and investment were all down commensurately. However, there are other metrics that are quite positive and suggest the tax certificate numbers and values will bounce back in the coming years. There number of EDGE Agreements executed was up twenty-two (22.6) percent from 2023 to 2024. Through September 2025 the number of EDGE Agreements executed was at thirty (30), nearly matching the number for all of 2023 of thirty-one (31). The number of new jobs the new Agreement holders committed to was up fifteen (15) percent from 2023 to 2024. Additionally, the number of applications reviewed, approved, and offers accepted was fifty-four (54) in 2024, a dramatic increase from 2022 (16) and through September 2025, the number is thirty-three (33), which is more than double 2022.

Companies were largely not making new investments in the COVID-19 years and for those that committed to new projects there was a struggle to meet their growth targets, which suppressed the number of companies applying for EDGE in 2021-2022 and resulted in far fewer companies filing for and receiving tax credit certificates in 2024 and 2025. In the last two years the number of companies applying for and being approved for the EDGE Program has greatly increased partly because of an improving economy, but also because of the very significant legislative enhancements made to the Program. Since February 2023 applicants are no longer required to scout for out-of-state site options to demonstrate an Illinois cost disadvantage. Start-up companies no longer have to wait for several years to have an Illinois corporate income tax liability to benefit from EDGE. The credit can be taken as an offset to their withholding income tax liability. The creation of the EDGE Tier II project category with the offer of 15 years of credits and the opportunity to take the credit as an offset against a company's withholding income tax liability since June 2025 has encouraged larger investment projects with a greater jobs impact.

The Department believes that the EDGE Program will continue to be an effective and critical tool to attract businesses to Illinois and help businesses continue to grow in the State. Nonetheless, DCEO continues to explore enhancements to the EDGE Program and improvements to its own processes and procedures.

DCEO continually evaluates the policies and procedures for the EDGE Program, including exploring alternatives to increase the overall effectiveness. In conjunction with stakeholders, the Department looks forward to working with the Governor's Office and the General Assembly in implementing new statutory provisions as well as exploring potential additional statutory enhancements.