



Office of the Governor

JB Pritzker

FOR IMMEDIATE RELEASE

CONTACT Gov.Press@illinois.gov

Wednesday, Mar. 25, 2020

Gov. Pritzker Announces Income Tax Filing Extension, More Than \$90 Million in Small Business Aid

Chicago — Building on measures designed to address the unprecedented economic challenges facing Illinois families during the COVID-19 pandemic, Governor JB Pritzker announced a three-month extension of the income tax filing deadline and several new programs to provide more than \$90 million in financial relief to small businesses across the state.

As this crisis has evolved, my team and I have worked to protect our residents, workers, and small businesses as they navigate this extremely challenging time,” **said Governor JB Pritzker.** “Today, I’m announcing that Illinois will delay our tax filing deadline from April 15 to July 15, and by Friday, our small businesses will be eligible for a share of \$90 million in state emergency assistance through three new programs.”

INCOME TAX FILING & PAYMENT EXTENSION

Gov. Pritzker announced today that the state is extending the income tax filing and payment deadline by three months, from April 15 to July 15. The Department of Revenue (IDOR) will continue to process tax refunds for those filing ahead of the new deadline.

According to IDOR, 3.4 million Illinoisans have already filed their income taxes to date, over 72% of whom are expecting a refund this year. Last year, 6.2 million income tax returns were filed, and 88% of taxpayers filed electronically.

The fastest, most secure way to receive a refund is to file tax returns electronically and request a direct deposit into a checking or savings account. Taxpayers who have already

filed a return can check the status of their return by using the Where's My Refund? link located at www.MyTax.Illinois.Gov.

“Any taxpayer entitled to a refund should still file their tax return as quickly as possible,” **said David Harris, Director of the Illinois Department of Revenue.** “The Illinois Department of Revenue is working diligently to get refunds into the hands of every taxpayer that is owed one. To speed refunds, taxpayers can do their part by filing electronically and requesting a direct deposit.”

Today's announcement builds on earlier measures to help Illinoisans during these challenging times, including expanding unemployment insurance for those without access to paid sick leave or unable to work due to COVID-19, suspending shutoffs and late-payment penalties for all utility companies, halting evictions statewide and working to ensure food access remains stable in food banks, grocery stores and schools.

MORE THAN \$90 MILLION IN EMERGENCY ASSISTANCE AVAILABLE FOR SMALL BUSINESSES

In addition, Gov. Pritzker announced a new package of emergency assistance programs for small businesses in need of additional capital, totaling more than \$90 million. Illinois businesses will be able to apply to these programs on the Department of Commerce and Economic Opportunity (DCEO) [website](#).

“Our department is leveraging every resource we have available to support small businesses in these challenging times,” **said Erin Guthrie, Director of the Department of Commerce and Economic Opportunity.** “These funds will provide small businesses on the brink with much needed working capital to continue making payroll and paying other bills while our administration continues to advocate for additional resources from the federal government.”

Illinois Small Business Emergency Loan Fund

This \$60 million fund will support low-interest loans of up to \$50,000 for small businesses in every industry outside of Chicago.

DCEO and the Illinois Department of Financial and Professional Regulation (IDFPR) are partnering with Accion, the Illinois Bankers Association and the Community Bankers Alliance of Illinois to create this fund. Loans will be supported by a \$30 million loan loss reserve, consisting of \$20 million of DCEO funds and \$10 million in funds secured with the partnership with the Illinois banking community.

Businesses with fewer than 50 employees and less than \$3 million in revenue in 2019 will be eligible to apply. Successful applicants will owe nothing for six months and will

then begin making fixed payments at 3% interest for the remainder of a five-year loan term.

Applications will be available on DCEO's website by Friday, March 27.

DCEO and IDFPF continue to work with other lenders throughout the state to make loans under similar competitive terms available to Illinois residents and welcome other partners to grow the fund.

"Throughout the current crisis, the Illinois Bankers Association has worked closely with our elected officials and agencies to bolster resources for our state's small businesses," **said Linda Koch, President and CEO of the Illinois Bankers Association.** "We are excited to work with DCEO to support new capital access options, along with finding new lending partners, to keep Illinois businesses afloat during this unprecedented time."

"The Community Bankers Association appreciates Governor Pritzker's efforts to help Illinois small business during this critical time," **said Kraig Lounsberry, President of the Community Bankers Association of Illinois.** "Illinois community banks should consider this program as another important tool to assist their many small business customers."

Downstate Small Business Stabilization Program

This new \$20 million program supports small businesses in suburban and rural counties across Illinois, providing grants of up to \$25,000 to small businesses in communities served by DCEO's Office of Community Development.

These grants will offer businesses of up to 50 employees the opportunity to partner with their local governments to obtain grants of up to \$25,000 in working capital. The program redeploys Community Development Block Grant funds to support local small businesses.

Applications will be available on DCEO's website by Friday, March 27. The grants will be offered on a rolling basis.

Hospitality Emergency Grant Program

This new \$14 million grant program aims to help small hospitality businesses make ends meet, providing up to \$25,000 to eligible bars and restaurants and up to \$50,000 for eligible hotels.

These grants are available to support working capital – like payroll and rent – job training and technology to support shifts in operations, like increased pick-up and delivery.

Bars and restaurants that generated between \$500,000 and \$1 million in revenue in 2019 are eligible for up to \$25,000, and bars and restaurants that generated less than \$500,000 in revenue in 2019 are eligible for up to \$10,000. Hotels that generated less than \$8 million in revenue in 2019 are eligible for up to \$50,000. The program repurposes job training and tourism promotion funds to provide this emergency grant assistance.

DCEO has partnered with Accion Serving Illinois and Indiana to administer the grant program and distribute grant awards on behalf of DCEO.

Applications are available today on DCEO's website and are due by April 1 at 5 p.m. All valid, eligible applications received within the five-day window will be entered into a lottery, and grant winners will be notified on April 4.

“The Illinois Restaurant Association appreciates DCEO's program to provide immediate relief for the smallest independent restaurants and bars,” **said Sam Toia, President and CEO of the Illinois Restaurant Association.** “These grants will provide aid to the smallest operations in the hospitality segment, and every dollar helps during this time of crisis. We applaud this effort and will continue to advocate at the federal level for broad-based economic relief for the state's 25,000+ eating and drinking establishments and their employees.”

“The tourism and hospitality industry are a significant economic engine, employer, and taxpayer for Illinois,” **said Michael Jacobson, President and CEO of the Illinois Hotel & Lodging Association.** “As we go, so goes the state. However, our industry is experiencing an unprecedented economic impact that has sent a ripple effect throughout the economy in recent weeks as a result of COVID-19. On behalf of our hotels and our employees, we appreciate the steps the Governor and DCEO have taken, including those today, to provide immediate relief to hoteliers, more than half of which are small business owners.”

“Hospitality businesses throughout Illinois need help, and they need it urgently. We're very thankful that Governor Pritzker has quickly created a grant program to provide cash to business owners trying to survive,” **said Brad McConnell, CEO of Accion Serving Illinois and Indiana.** “Accion will distribute these grants quickly and equitably, and will continue to provide our capital and coaching to businesses across many industries throughout the state.”

Today's announcement builds on earlier measures to help Illinoisan businesses during these challenging times, including deferring sales tax payments for more than 24,000 small- and medium-sized bars and restaurants and ensuring small businesses from every county are eligible to apply for low-interest coronavirus disaster assistance loans of up to \$2 million from the U.S. Small Business Administration.