






THE ILLINOIS ECONOMY





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GDP DATA

Three Biggest Indicators of a Healthy Economy



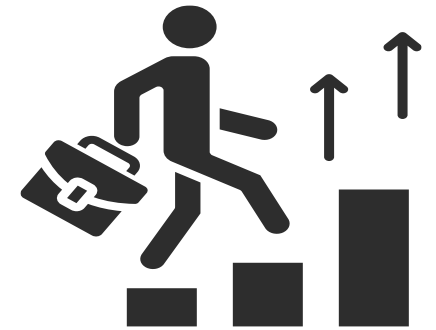
GDP Growth

Reflects expanding economic output, rising productivity, and strong business investment, signaling a stable and resilient economy.



Healthy Population Growth

Reflects expanding labor force, consumer demand, and long-term economic vitality by attracting workers, families, and businesses.



Strong Job Creation and Employment

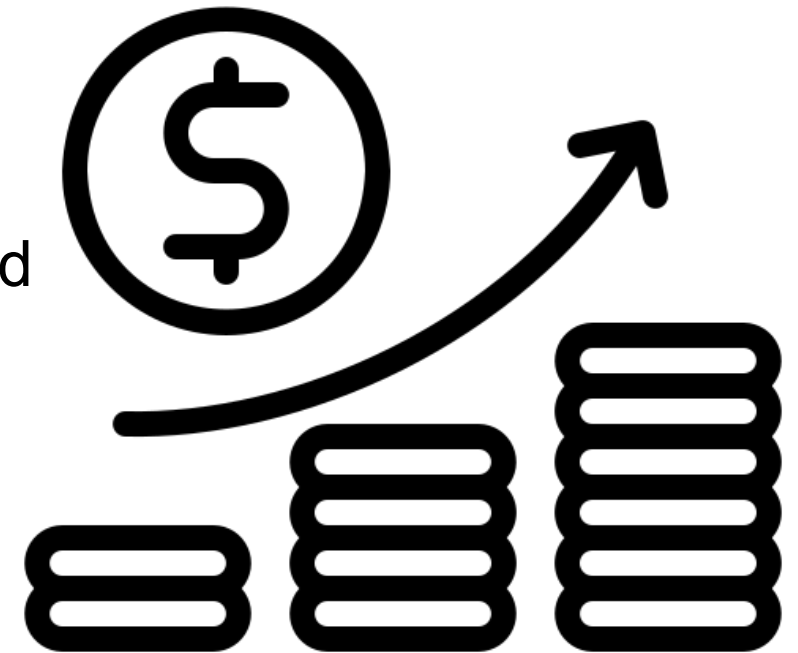
Reflects a healthy labor market, increasing household income, consumer spending, and overall economic stability.



GDP DATA

Illinois Gross Domestic Product (GDP) History

- Illinois consistently ranks among the **top five state** economies in the United States by total GDP.*
- Illinois maintains a large, diversified economy, yet real GDP growth has slowed notably since 2022.
- Nominal GDP has increased since 2019, but real GDP growth has been more modest once inflation is considered.

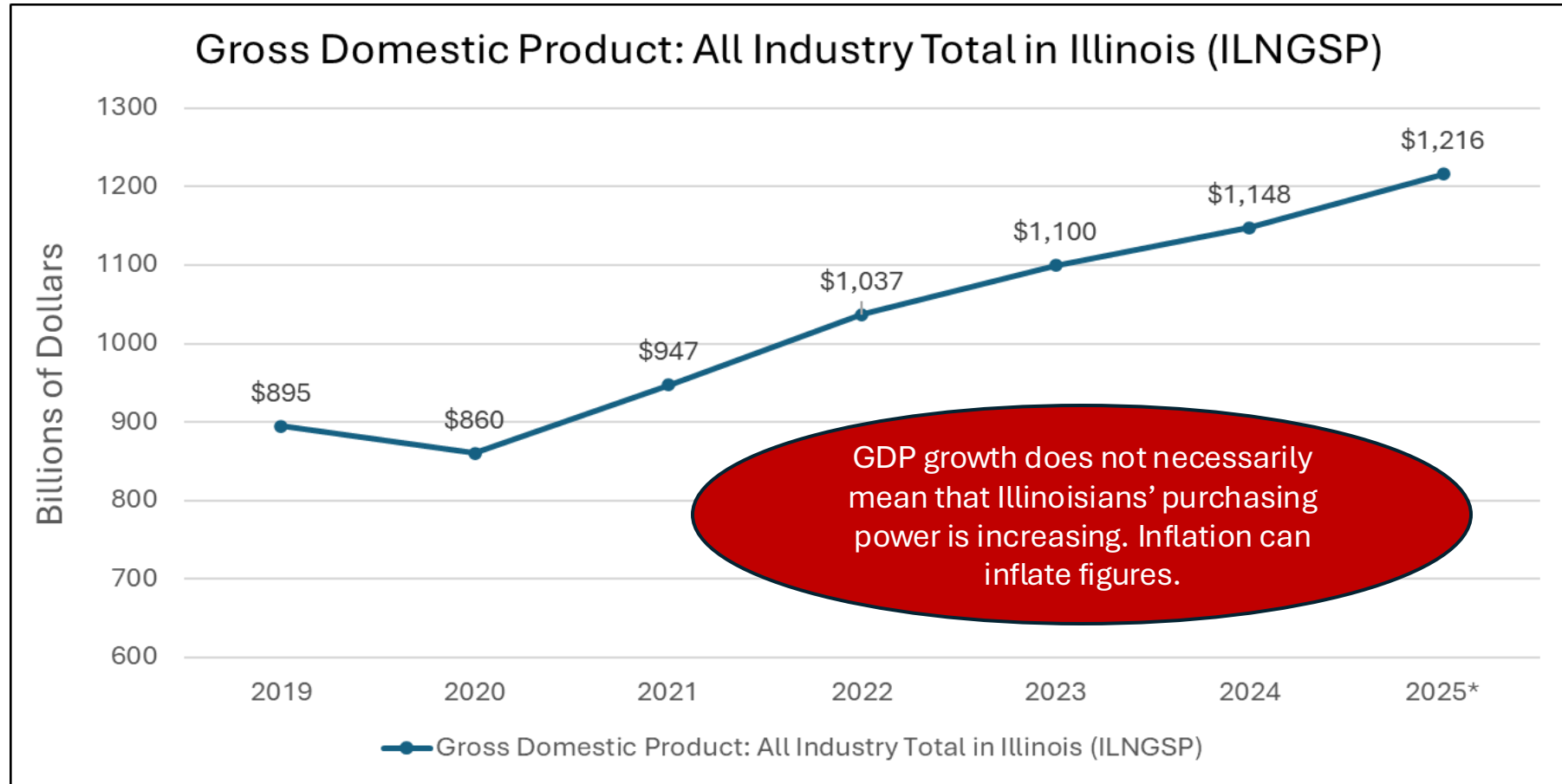


*Source: U.S. Bureau of Economic Analysis



GDP DATA

Illinois Gross Domestic Product (GDP) History (With Inflation)

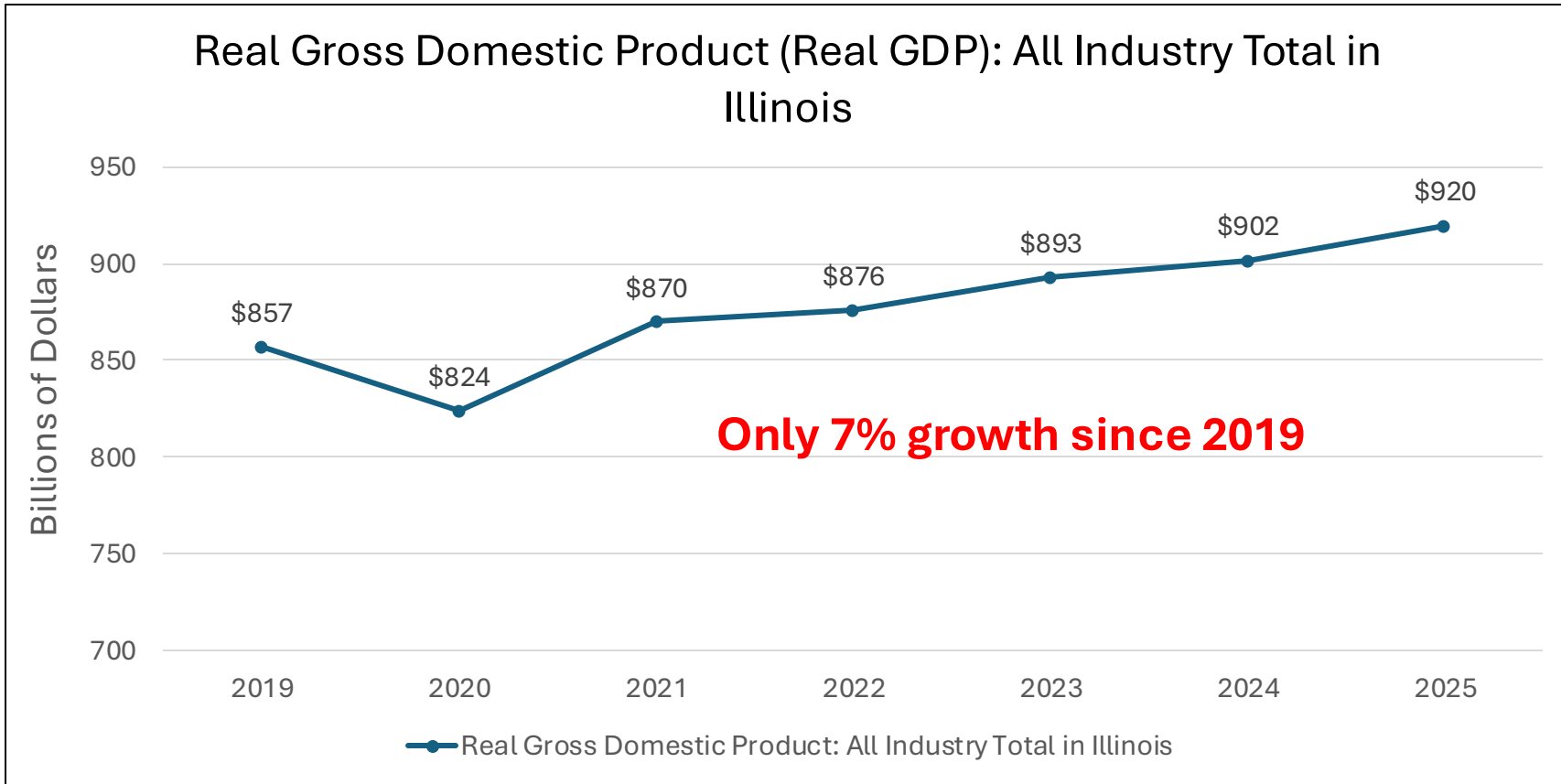


Source: U.S. Bureau of Economic Analysis. Gross Domestic Product (GDP) represents the total value of all final goods and services produced within Illinois. However, it does not fully capture true economic growth, as inflation can distort nominal GDP figures. **Note:** 2025* data reported through the third quarter (Q3) only.



GDP DATA

Real Gross Domestic Product (Without Inflation)



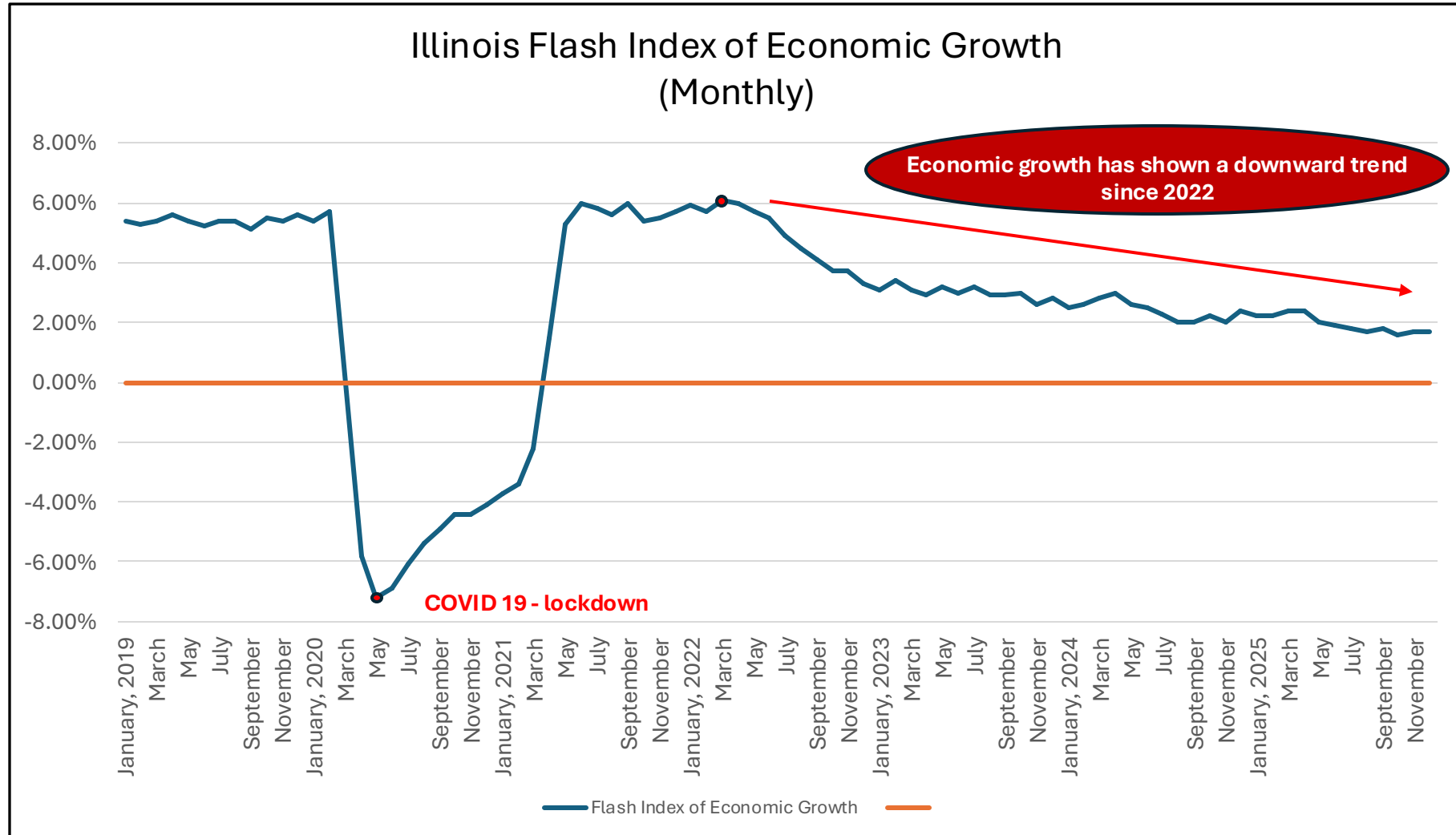
Other States' Performance	Percent Change since 2019
Florida	32%
Texas	30%
Indiana	15%
Missouri	14%
Iowa	13%
Ohio	12%
Michigan	11%
Wisconsin	10%
Illinois	7%

Source: U.S. Bureau of Economic Analysis. Real Gross Domestic Product (Real GDP) measures the total value of all goods and services produced, adjusted for inflation. It shows how much the economy is actually growing, not just rising prices. **Note:** 2025* data reported through the third quarter (Q3) only.



GDP DATA

Flash Index of Economic Growth

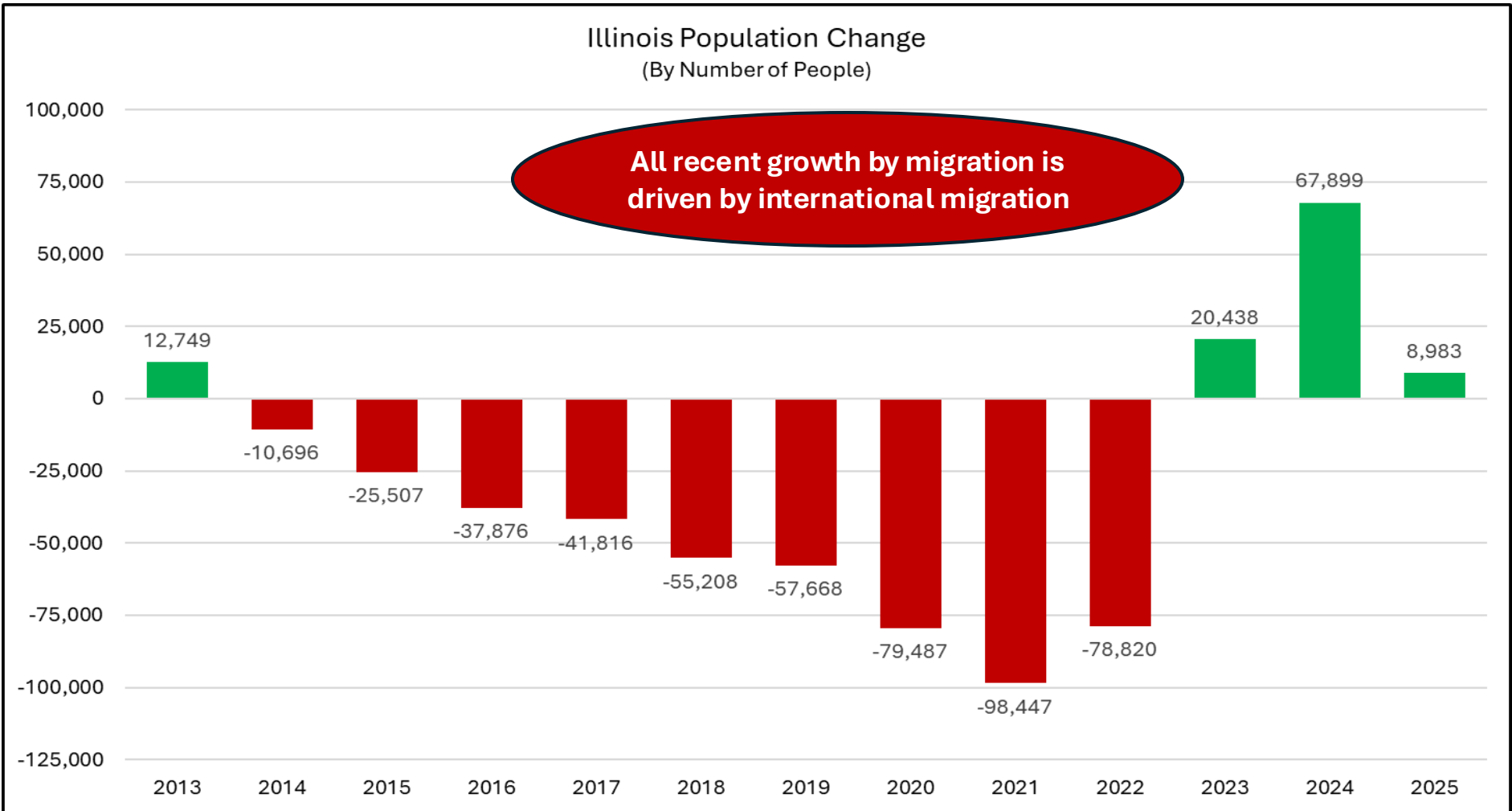


Source: University of Illinois, Institute of Government and Public Affairs. The Flash Index is calculated as a weighted average of Illinois growth rates in corporate profits, consumer spending, and personal income. Before these growth rates are measured, tax revenues from corporate income, individual income, and retail sales are first adjusted for inflation.



Illinois Population Change Since 2013

Illinois' population trend shows a decline from 2014 to 2022, followed by a rebound beginning in 2023. However, this recent growth is largely driven by international migration into the state.

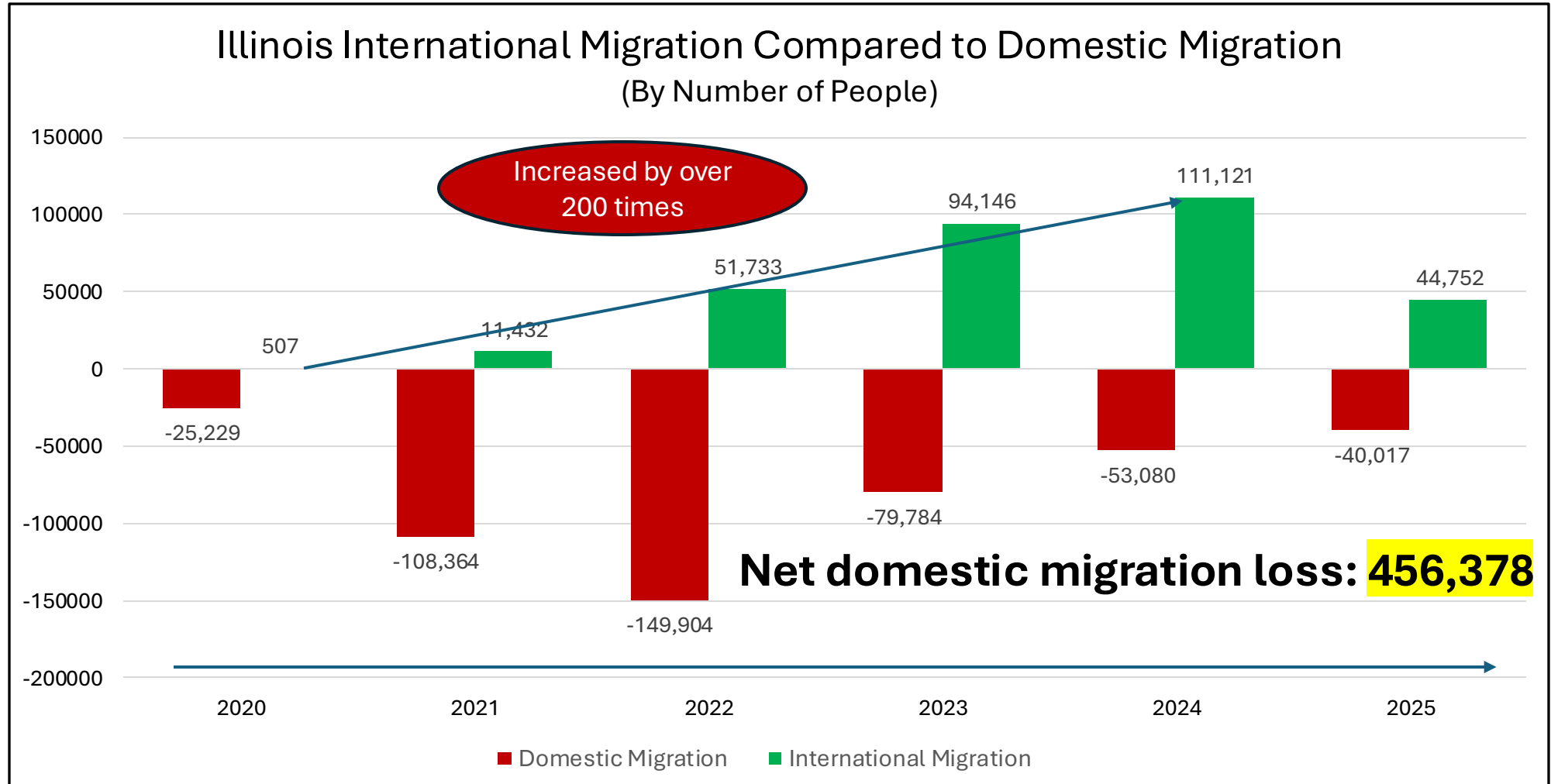


Net domestic migration loss: **456,378**

Source: Source: U.S. Census Bureau



Illinois International Migration vs. Domestic Migration



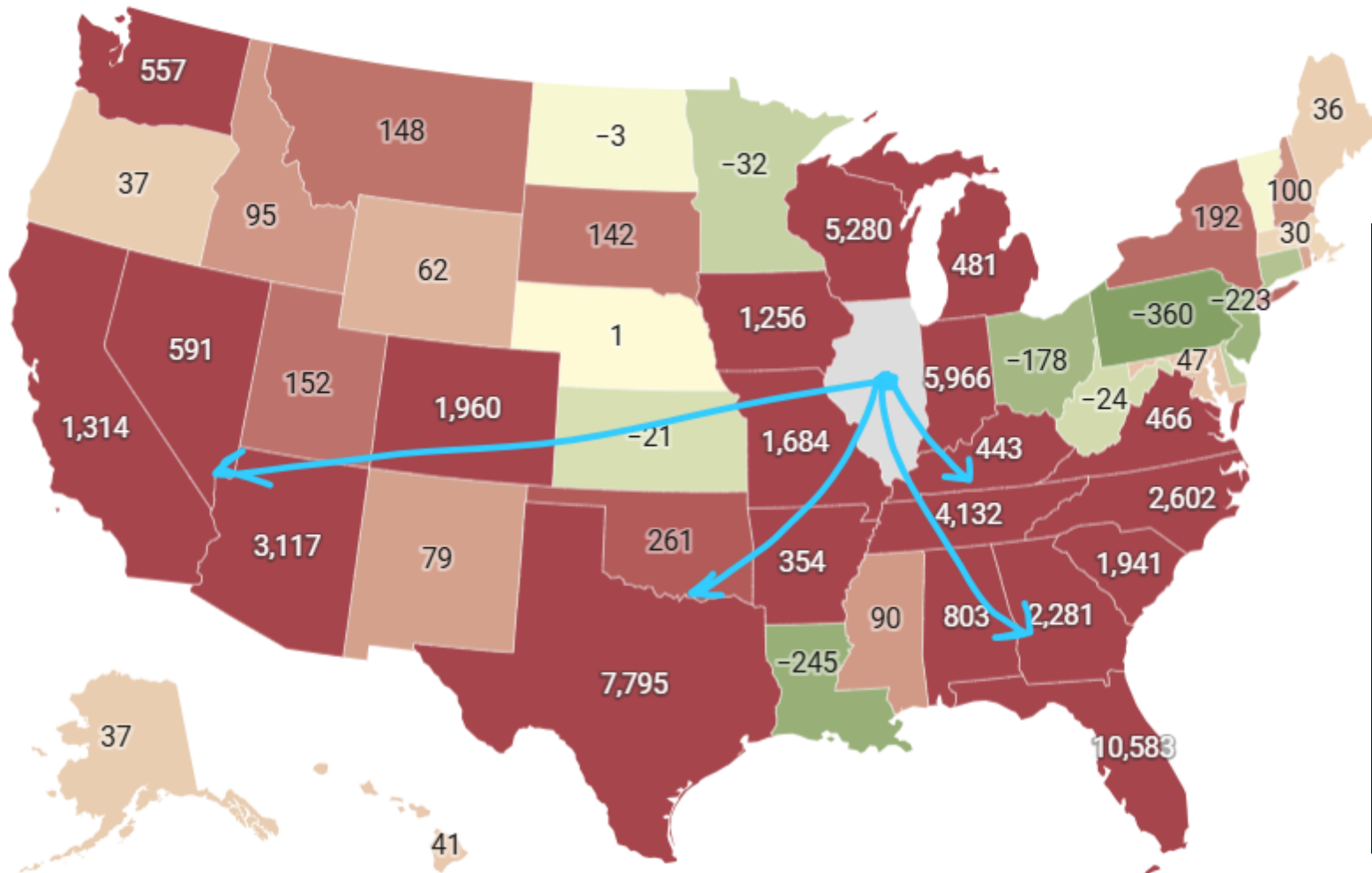
Source: Source: U.S. Census Bureau



Where Illinois Residents Moved

Which states gained Illinoisans in 2023?

Illinois net domestic migration, 2022-2023. Negatives represent states that lost people to Illinois.



Large-scale migration to the south (TX, TN, FL), suggests that **Illinoisans are migrating to states with lower taxes and higher perceived affordability overall.** Migration to CA and AZ are likely due to climate and lifestyle desires, not cost savings.



Why Are Illinoisans Leaving?

High Tax Burden

- Higher property taxes compared to many neighboring states (**the second-highest** rate in the U.S., 2023 data)
- Flat income tax structure limits flexibility

Cost of Living

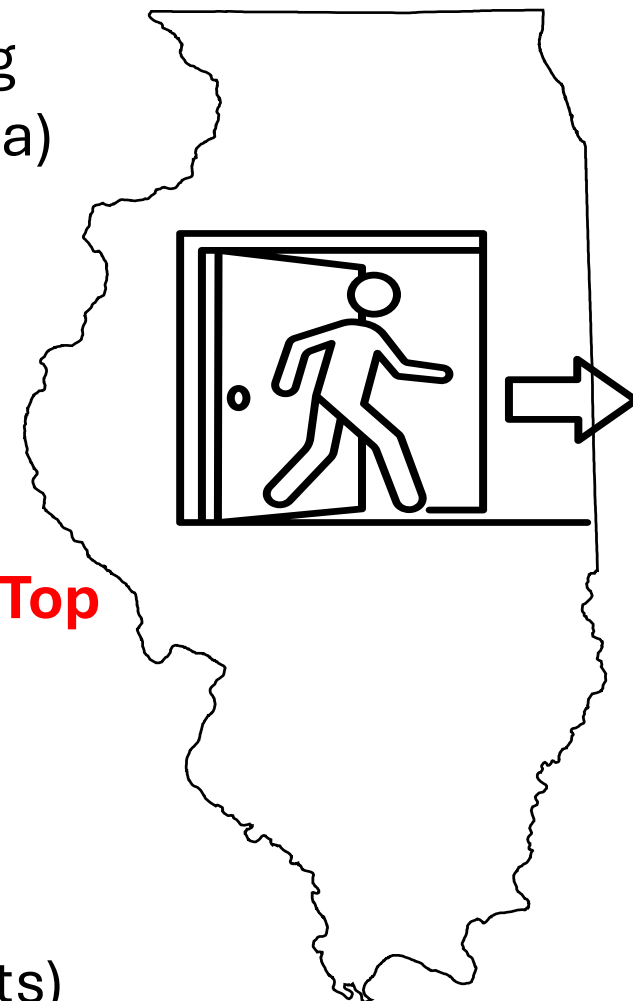
- Rising housing costs in metro areas
- High property tax rates

Fiscal and Pension Concerns

- One of the highest debt-per-capita levels in the U.S. (**Top 3 nationally**)*
- Concerns about long-term tax increases

Employment Opportunities

- Slower job growth relative to neighboring states
- Some industries shrinking (retail, manufacturing shifts)





What Migration Costs Illinois

Income group	People	Income (\$)
\$1 under \$10,000	-1,659	-\$7.9M
\$10,000 under \$25,000	-4,233	-\$55.5M
\$25,000 under \$50,000	-5,646	-\$141.4M
\$50,000 under \$75,000	-4,139	-\$169.4M
\$75,000 under \$100,000	-4,850	-\$249.5M
\$100,000 under \$200,000	-15,061	-\$1.1B
\$200,000 or more	-16,255	-\$4.4B
Total	-55,609	-\$6.2B

Data are from income- and age-matched tax returns. Figures may not sum as a small percentage of tax returns could not be matched by age or income.

Source: Internal Revenue Service Statistics of Income data • Created with [Datawrapper](#)

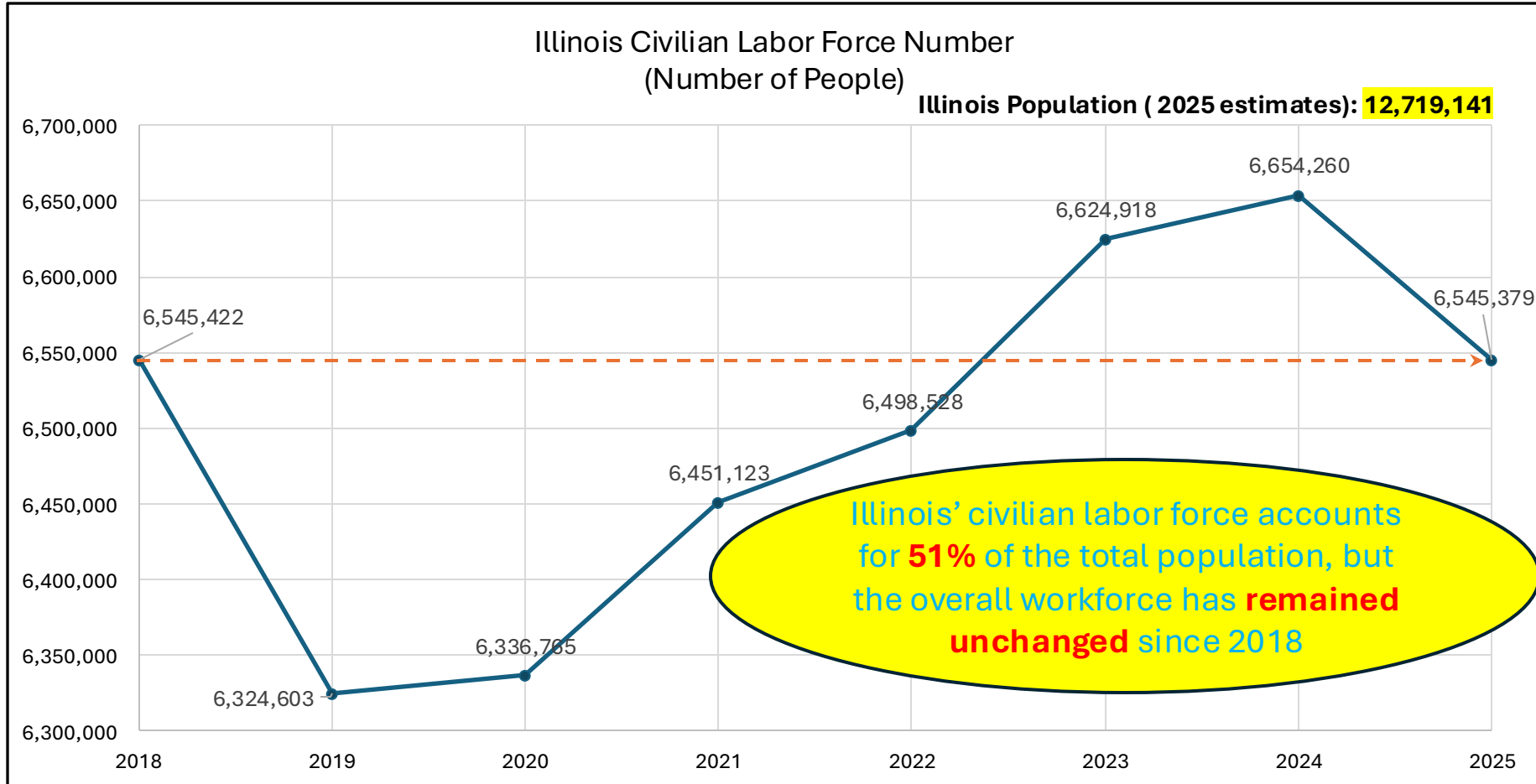
- Lower-income taxpayer migration affects the overall economy less. Together, households making **over \$100,000** represent:
 - About **56%** of everyone who left; that's **\$5.5 billion** of the **\$6.2 billion** in income lost (about **89%**).

Over time, **enough high-income migration can slow revenue growth even if the state's population remains relatively stable.**



Illinois Labor Workforce

The civilian labor force represents the total number of Illinois residents who are either employed or actively seeking employment, **excluding** military personnel and institutionalized individuals.

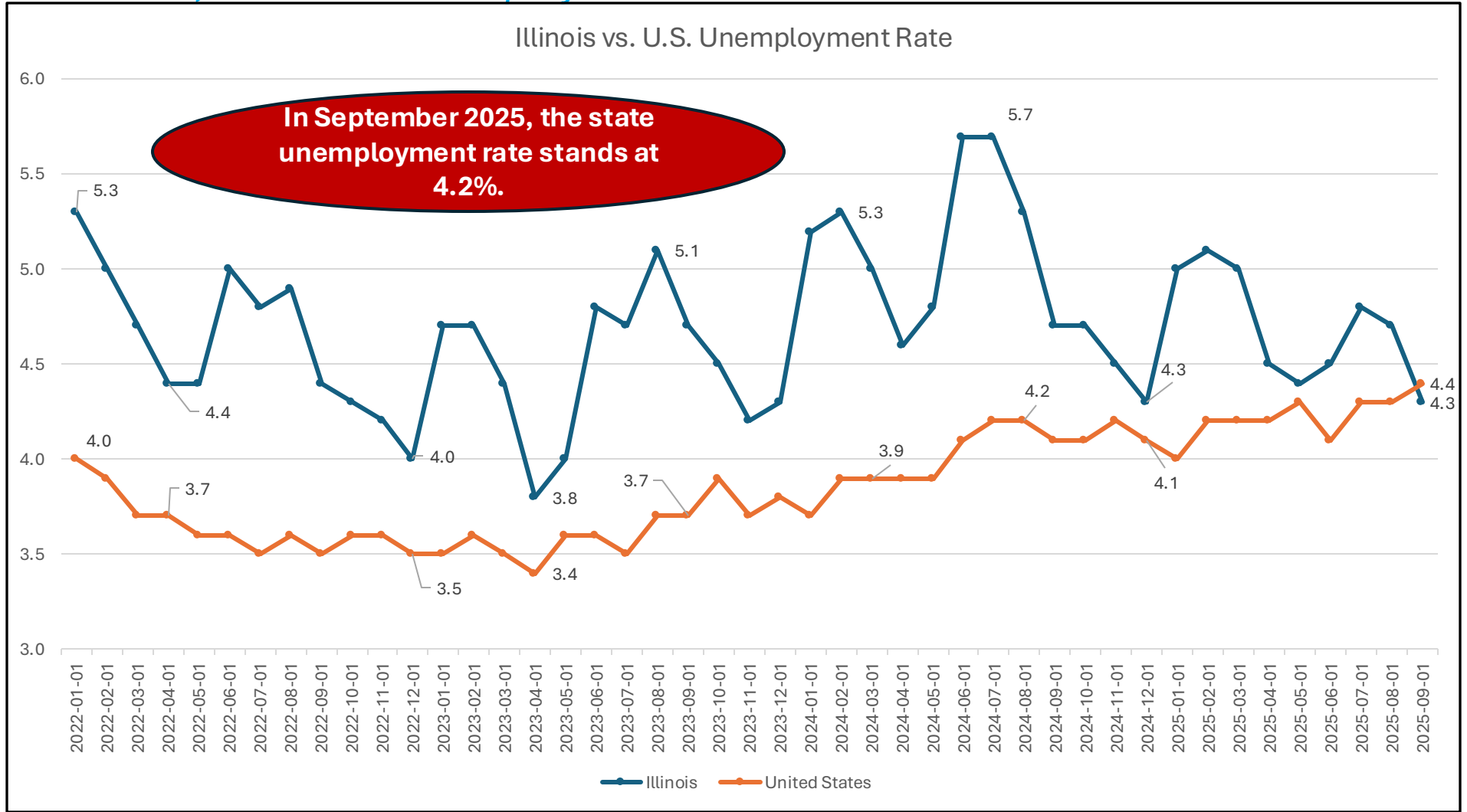


Source: U.S. Bureau of Labor Statistics



Illinois Unemployment Rate

Illinois' unemployment rate has historically **been higher than the national average**. In September 2025, the state's unemployment rate stands at 4.2%.



Source: U.S. Bureau of Labor Statistics. Note: Data for October and December 2025 are unavailable



2025 Illinois Job Creation Data

In 2025, Illinois **lost 1,700 jobs**, making it one of 16 states that experienced job losses that year. Compared to neighboring states, Illinois was **the only state** to record a job decline.

Industry	Change	% ▼
Total nonfarm	-1,700	-0.03%
Information	4,500	4.83%
Mining, logging, construction	7,700	3.22%
Private education, health services	17,800	1.77%
Local government	8,200	1.34%
State government	500	0.33%
Transportation, utilities	900	0.26%
Other services	200	0.08%
Financial activities	-100	-0.03%
Wholesale trade	-900	-0.30%
Leisure, hospitality	-3,200	-0.52%
Professional, business services	-6,000	-0.65%
Manufacturing	-9,300	-1.62%
Retail trade	-17,600	-3.05%
Federal government	-4,400	-5.37%



Job Creations
Data

Projected Demand for the Top 10 Occupations in Illinois: Regardless of Education Level

Occupation Title	2025 Job Estimated	2030s Job Estimated	5 Years Growth
General Managers	178,150	175,960	-2,190
Laborers and Material Movers	163,582	160,526	-3,056
Retail Salespersons	136,058	129,842	-6,216
Stockers and Order Fillers	132,846	130,552	-2,294
Fast Food Workers	131,101	128,557	-2,544
Cashiers	121,285	109,625	-11,660
Customer Service Representatives	111,677	104,516	-7,161
Janitors and Cleaners	102,652	99,745	-2,907
Personal Care Aides	93,870	98,494	+4,624
Waiters and Waitresses	85,379	81,892	-3,487
Total	1,256,600	1,219,709	- 36,891

Among the 10 most in-demand occupations in Illinois in 2025, **nine are projected to experience employment declines**, while only personal care aides show growth. This results in a **projected net loss of 36,891 jobs over five years.**

Source: The Illinois Board of Higher Education



Illinois Labor Market Overview

Current Conditions

- Unemployment rate: **4.6%** (**11th-highest among U.S. states**)
- Historically **above** the national average
- Net job loss of **1,700 jobs** in 2025
- **Only** Midwestern neighboring state with negative job growth

Structural Concerns

- Outmigration contributing to labor force constraints
- Slower employment growth relative to peer states

Growth Areas

- Healthcare and personal care services expanding
- Increased demand in advanced manufacturing and logistics

Key Risks

- Aging workforce
- Population stagnation
- **Competitive pressure** from lower-tax and faster-growing states






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Tax Comparison

- Business Migration Trend
- Corporate & Property Taxes
- Perceived Affordability in the Midwest



Budget Data

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Housing

- Housing Market Snapshot
- Housing Crisis
- Illinois Comparison with Midwest
- Solutions



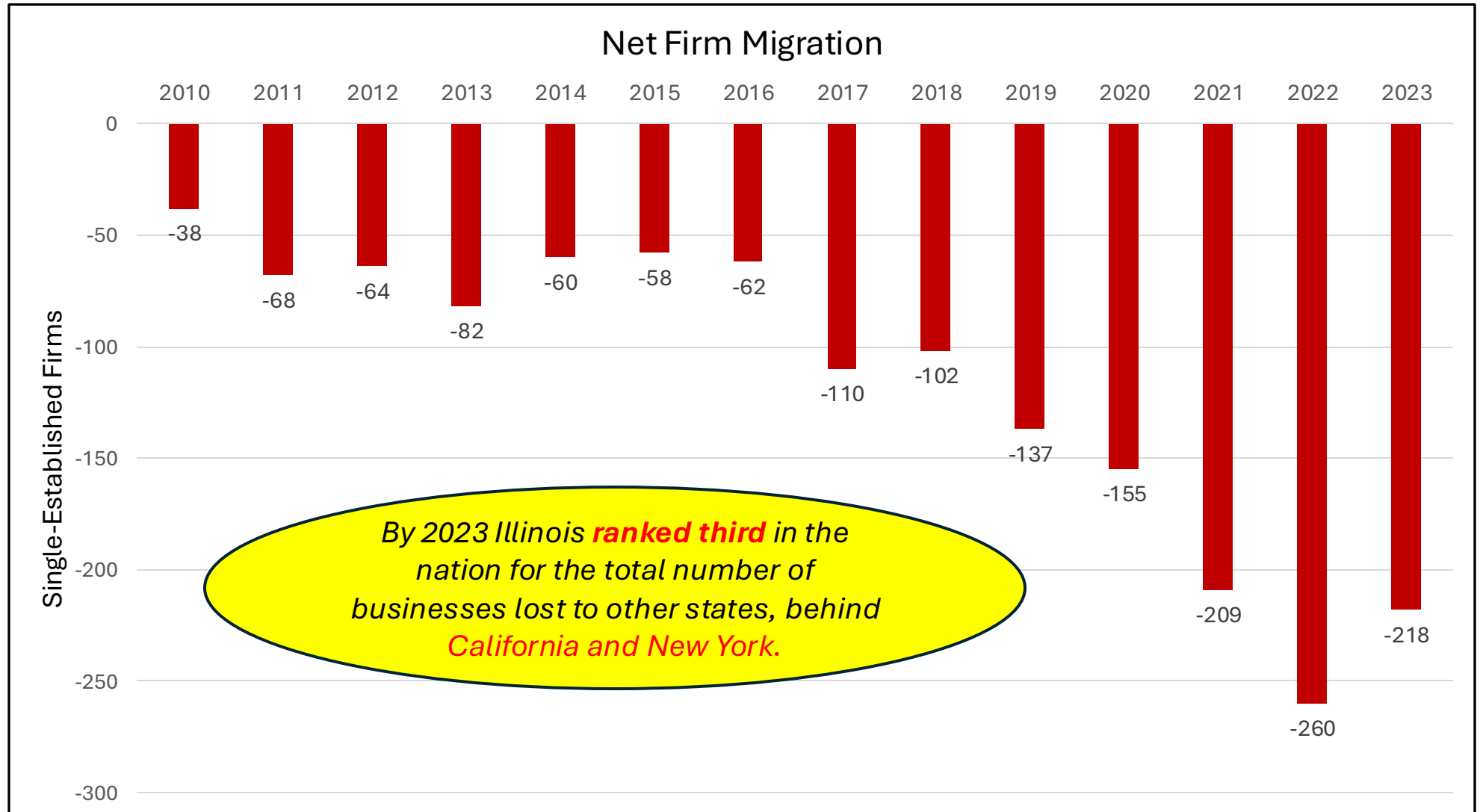
Legislation

- Current IL House and Senate bills



Business Migration Trends in Illinois

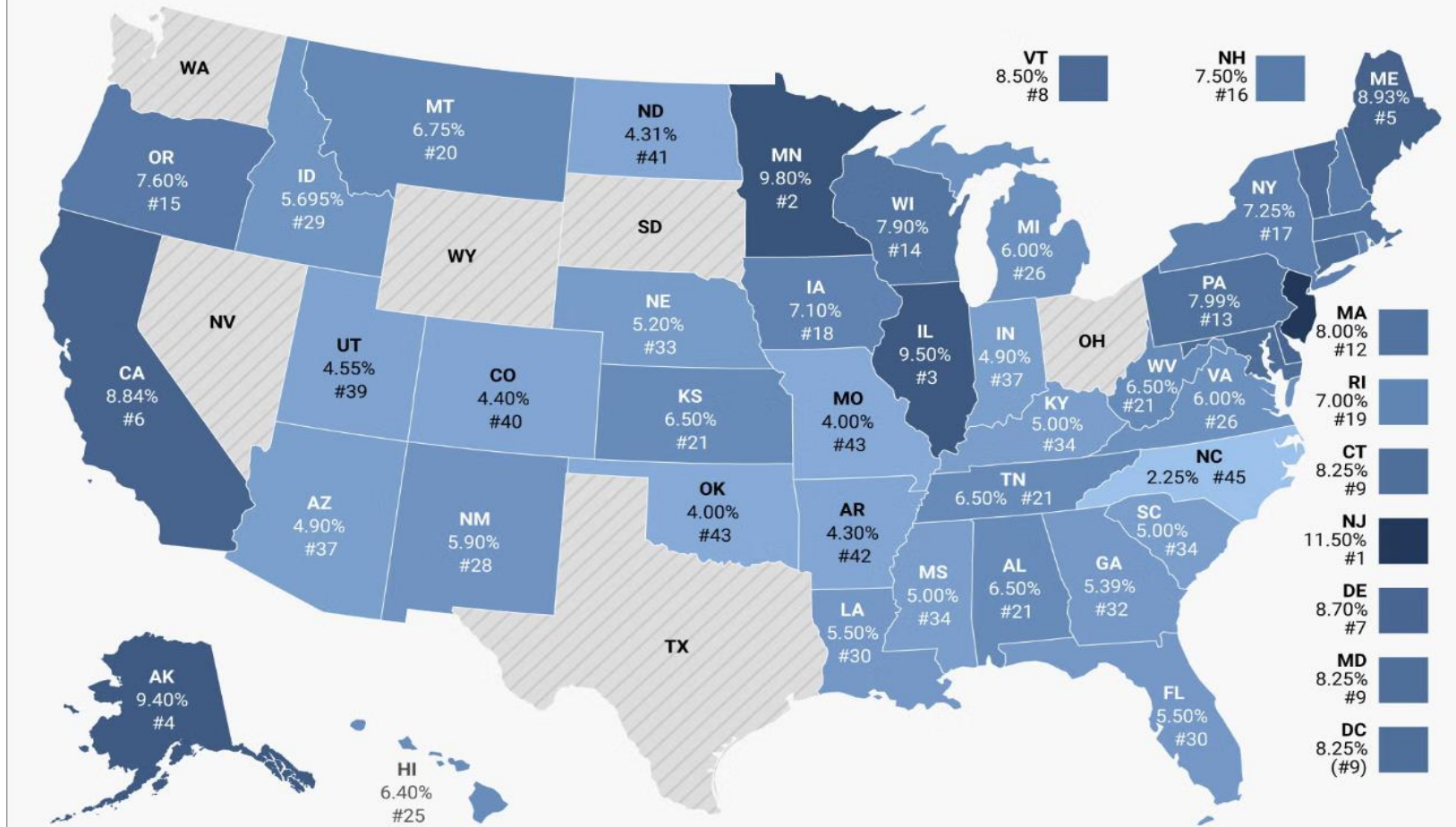
The trend of businesses leaving Illinois has **steadily increased** since about 2017.





State Corporate Income Tax Rates

Top Marginal Corporate Income Tax Rates as of January 1, 2025



In 2025, Illinois' state corporate income tax rate was 9.5%, ranking third among U.S. states

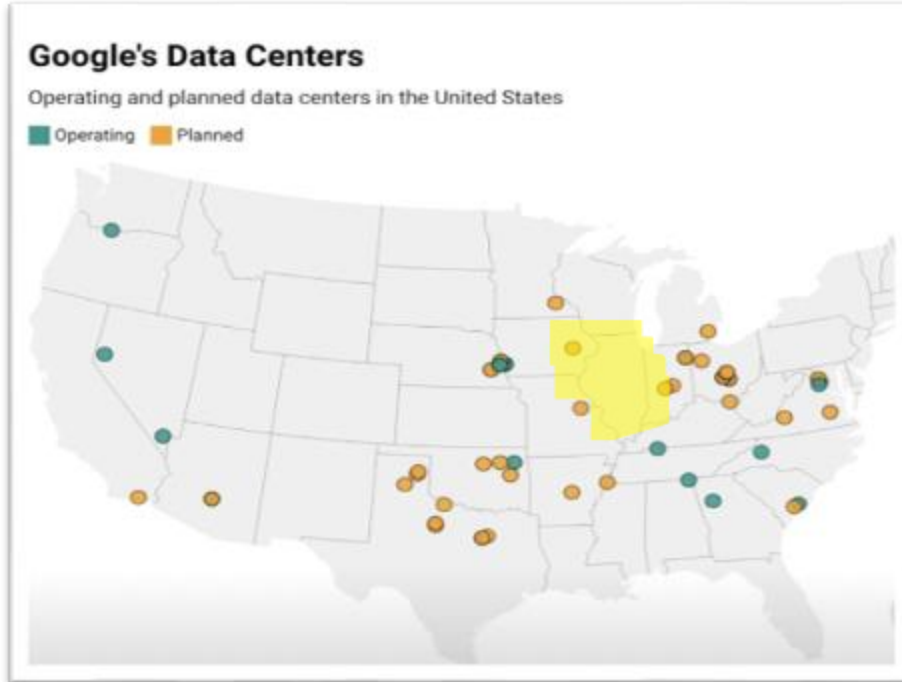
Top 5 State Corporate Income Tax Rates

New Jersey	11.5%
Minnesota	9.8%
Illinois	9.5%
Alaska	9.4%
Maine	8.93%



Business Migration Trends in Illinois

Big businesses, which generate the most revenue, are building *just outside* state lines to avoid Illinois property taxes, zoning restrictions, and income tax rates.



Big businesses that are have been headquartered in IL for years are migrating to more corporate-friendly states like Texas (CAT), and Indiana (The Bears). This is straining economic growth.

Google is investing billions of dollars (\$7 billion, Cedar Rapids, IA; \$15 billion, St.Louis, MO) into their data centers near IL but not in it.

Illinois 45th for entrepreneurship and growth

Overall score	45
Taxes	44
Regulations	41
Business dynamism	35
Housing	34
Energy	26

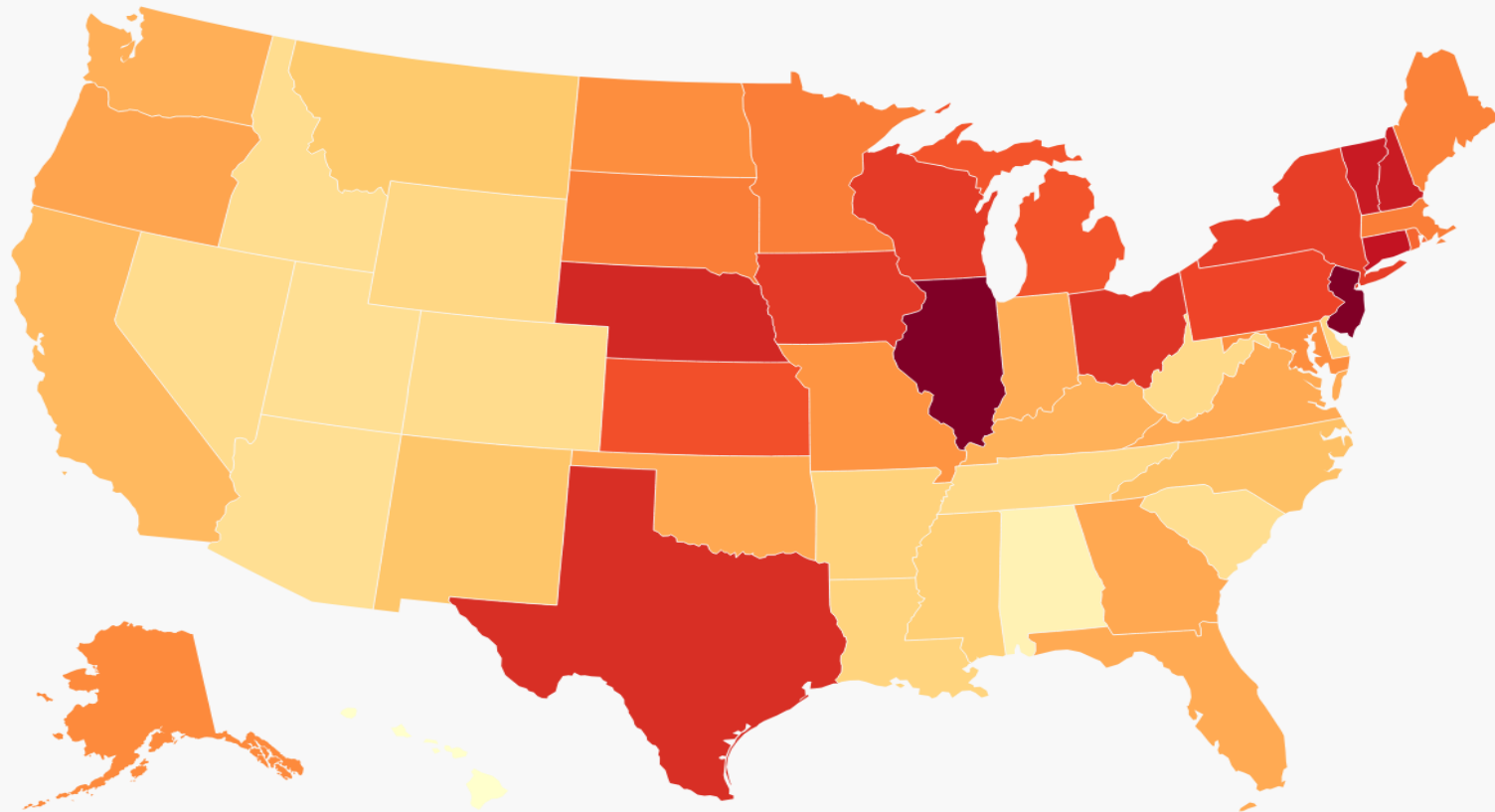
Table: @illinoispolicy • Source: Archbridge Institute • Created with Datawrapper



State Property Tax Rates

How High Are Property Taxes in Your State?

Property Taxes Paid as a Percentage of Owner-Occupied Housing Value, 2024



Illinois' effective tax rate was 1.88%, tying New Jersey for the highest in the country.

➔ *Creating a significant cost challenge for Illinois residents and businesses*

Top 5 States by Property Tax Rates

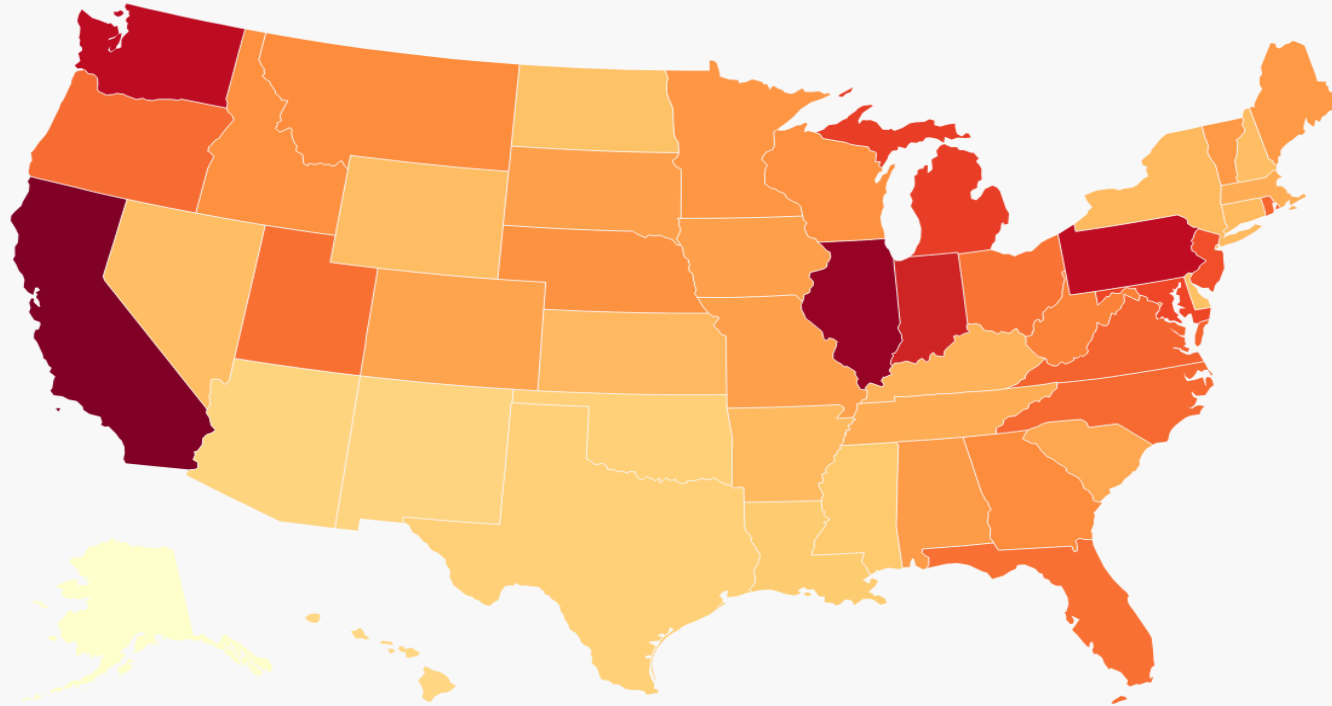
Illinois	1.88%
New Jersey	1.88%
Connecticut	1.54%
Vermont	1.51%
New Hampshire	1.50%



State Gas Taxes

How Do Gas Taxes Compare in Your State?

US Gas Tax Rates, Cents per Gallon, July 2025



Note: Does not include some local taxes, taxes on net or gross receipts, or indirect burdens from environmental programs

Source: US Energy Information Administration; State Statutes; Author Calculations

Illinois Gas Taxes was 66¢ per Gallon, **ranking second** among U.S. states

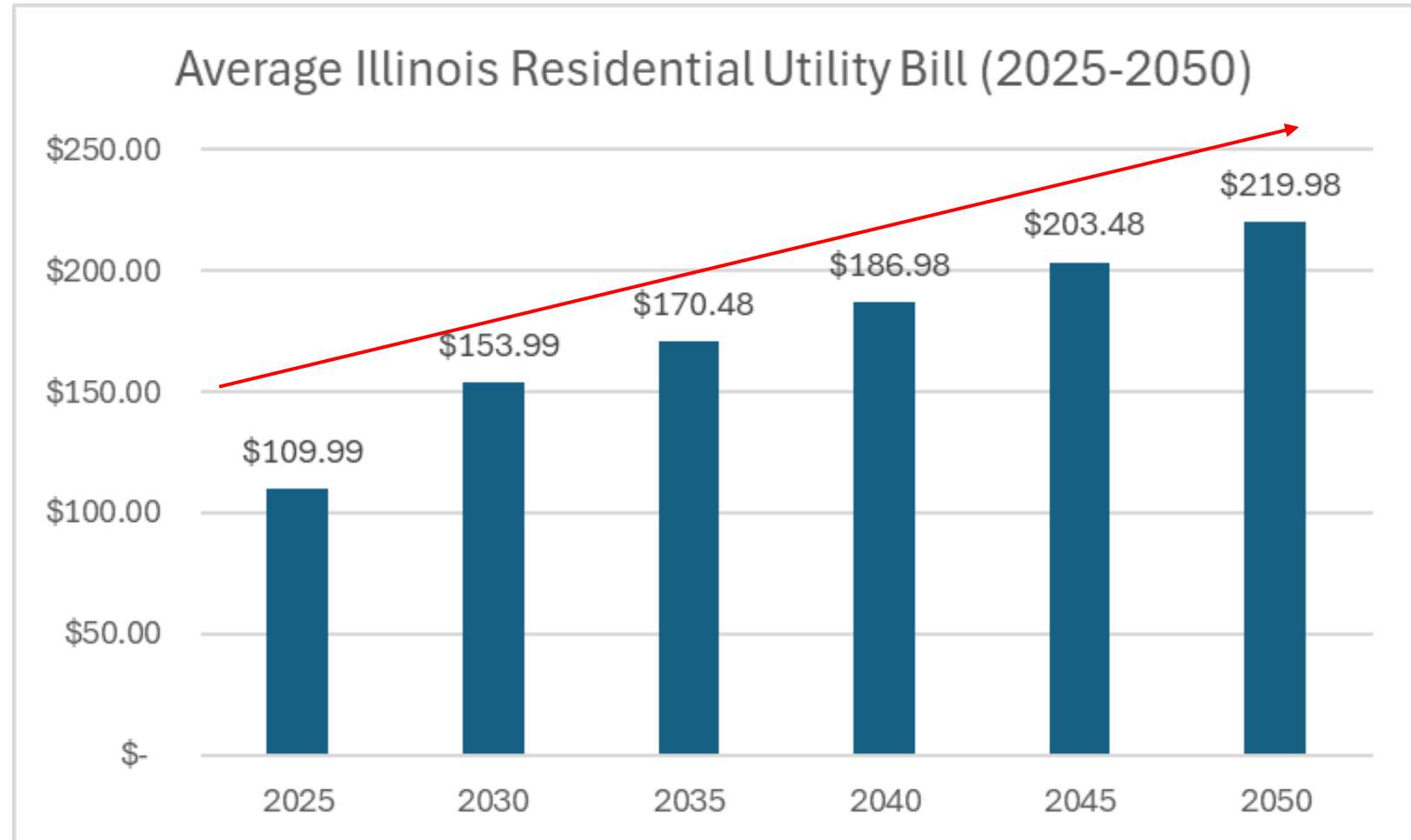
Top 5 States by Gas Taxes

State	Gas Tax (Cent per Gallon)
California	71¢
Illinois	66¢
Washington	59¢
Pennsylvania	58¢
Indiana	56¢



Utility Bill Scenario

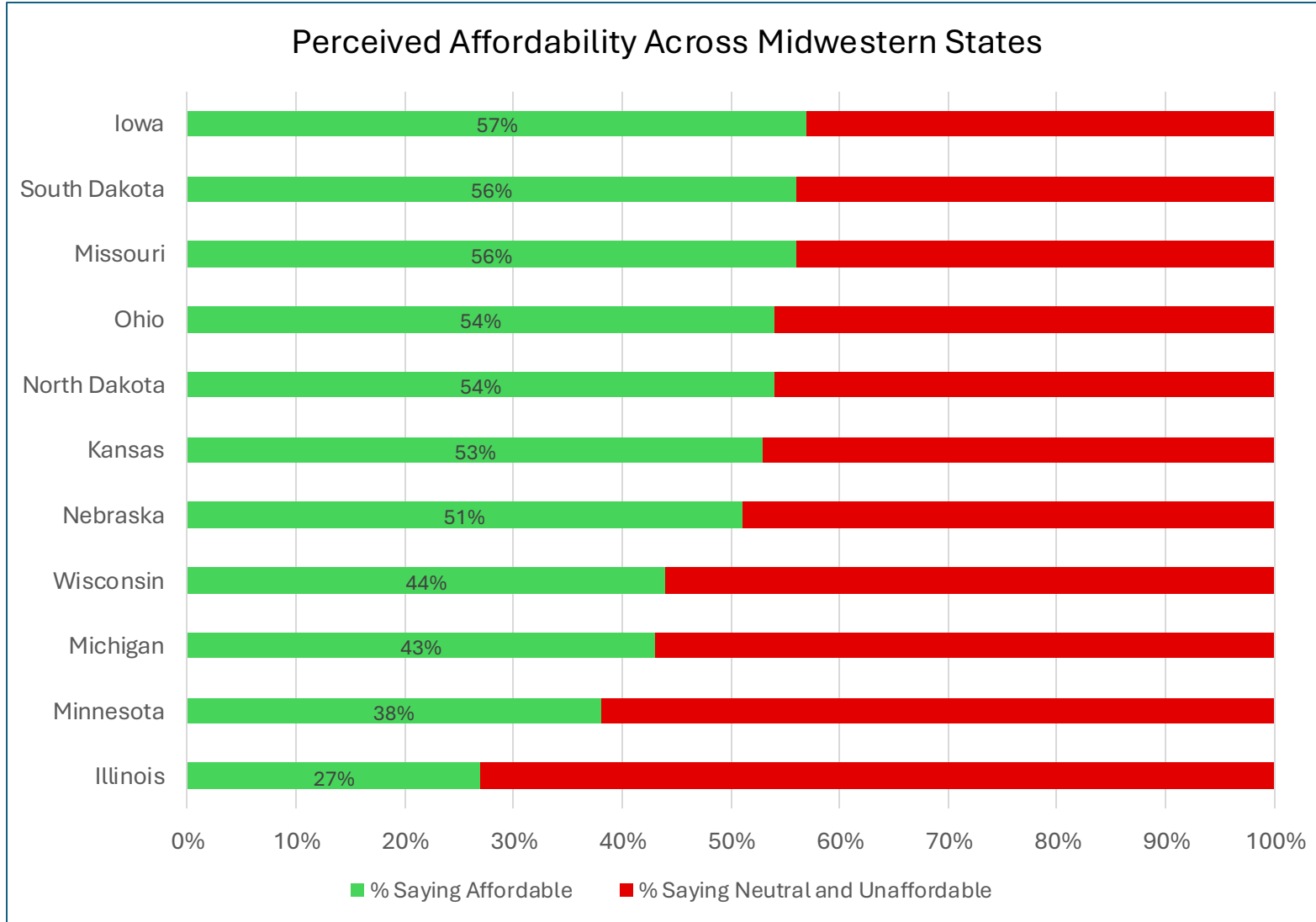
According to EIA, the average residential utility bill in Illinois in 2025 was \$109.99, this is projected to increase up to **40%** by 2030 and **100%** by 2050 under current conditions according to ICF analysts



Source: -U.S. Energy Information Administration (EIA)



Perceived Affordability in the Midwest



Among 12 Midwestern states, Illinois has the lowest perceived affordability, with only 27% saying it is affordable.

Top 5 States with the Lowest Perceived Affordability

Hawaii	12%
Alaska/Colorado	14%
Connecticut	16%
Rhode Island	17%
New Jersey	21%

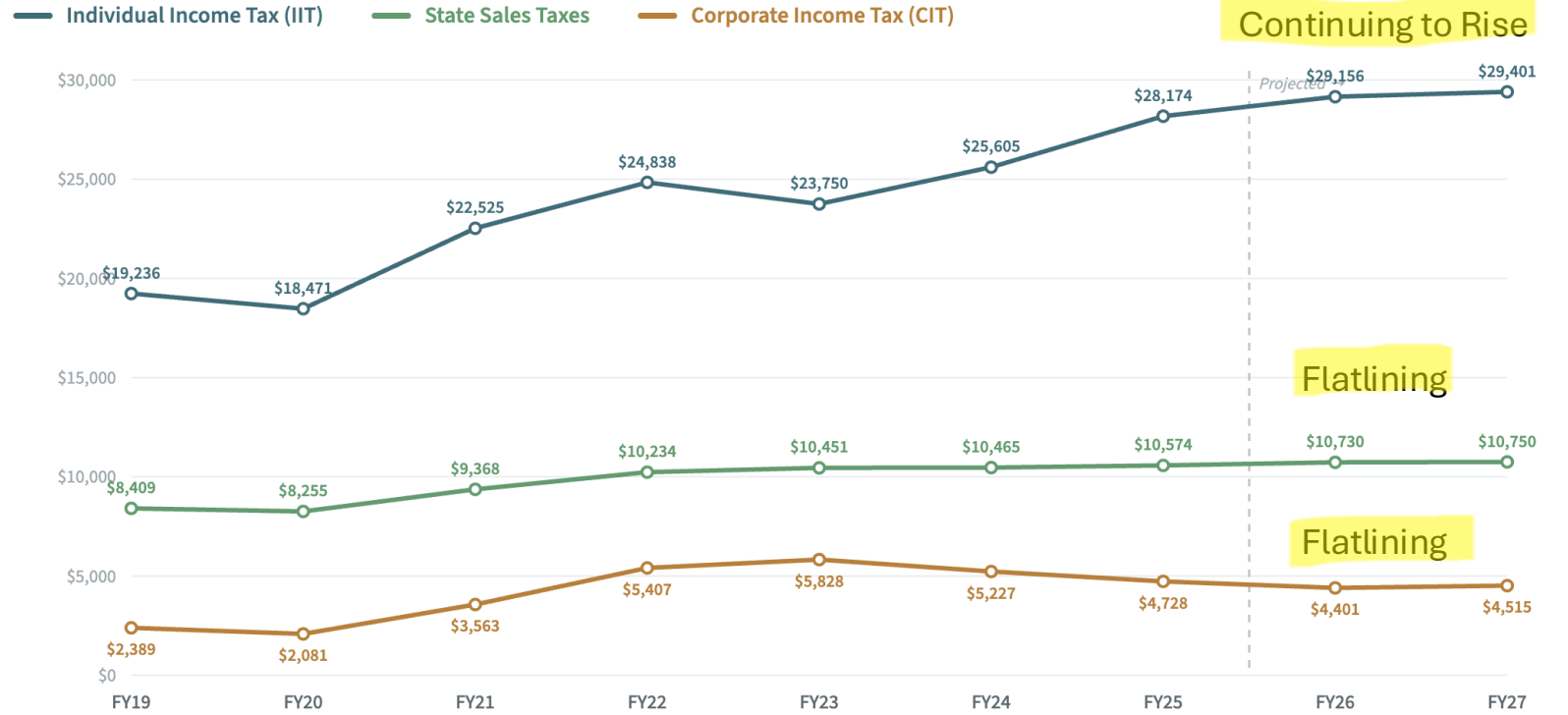
Methodology: a survey of 5,000 Americans (100 per state), evenly divided among Gen Z, Millennials, Gen X, and Baby Boomers. Source: Survey by Current and Talker Research.



Income and Sales Tax Projections

Net General Funds Receipts

IL Tax Receipts, Millions \$ — FY19 to FY27



Net General Funds Receipts YoY

FY19 – FY21
IIT 16%
CIT 32%
Sales 4%

FY22 – FY25
IIT 6%
CIT 10%
Sales 3%

FY26 – FY27
IIT 2%
CIT -2%
Sales 1%

Illinois' revenue outlook reflects a **stable but slower-growth economy**. While individual income and sales tax receipts are projected to continue increasing, corporate income tax revenues have moderated since their FY23 peak, **leaving individual income tax as the state's largest and most reliable source of General Funds revenue.**




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Budget Data

Illinois Budget Oversight and Authorities

Key Institutions Overseeing Budget

- **Illinois General Assembly**
 - **Appropriates** funds, passes the state budget, and authorizes spending.
- **Governor of Illinois**
 - **Proposes** the budget, **signs** or **veto**es appropriations, and manages execution.
- **Governor's Office of Management and Budget (GOMB)**
 - **Prepares** revenue forecasts, **monitors** agency spending, and **advises the Governor** on the availability of revenues.

Independent & External Supervision

- **Commission on Government Forecasting and Accountability (COGFA)**
 - **Provides** independent revenue estimates and fiscal analysis to the legislature.
- **Office of the Comptroller (IOC)**
 - **Records** transactions, audits spending, issues financial reports, and oversees state finances.
- **Office of the Auditor General**
 - **Reviewing** the obligation, expenditure, receipt and use of public funds.

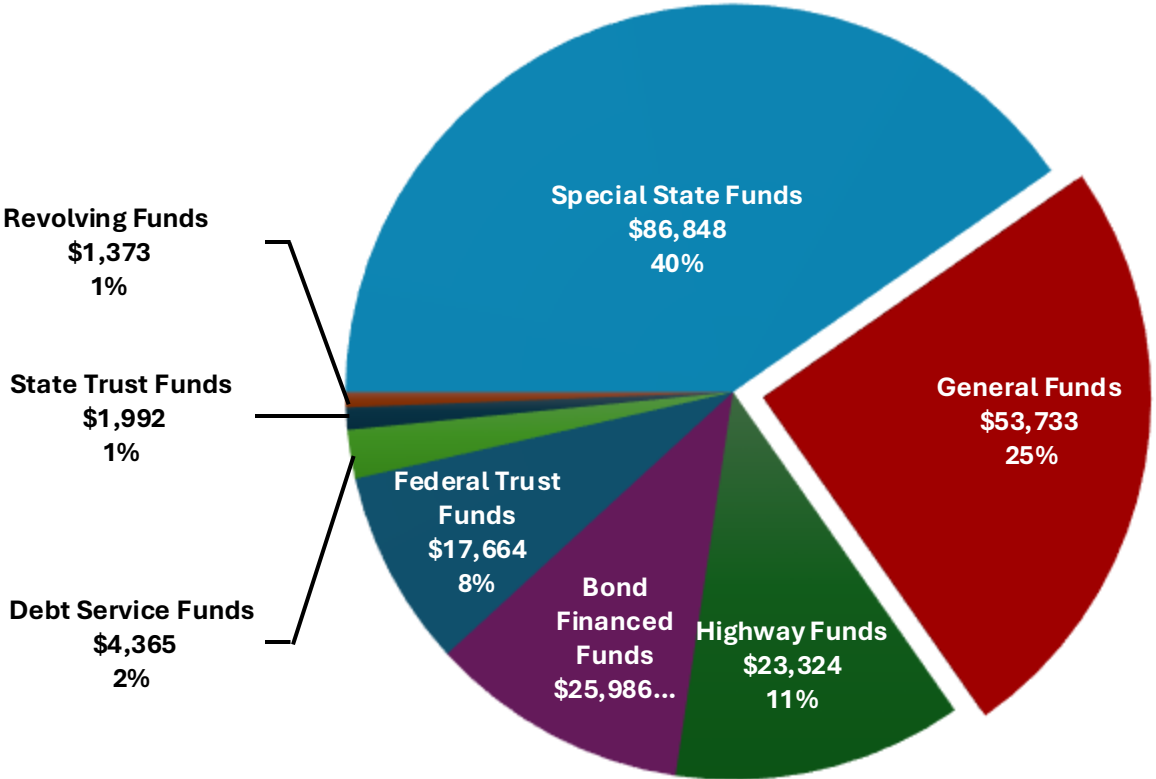


Budget Data

General Funds vs Appropriated

FY 2026 BUDGET BY FUNDING SOURCE
(\$ Millions)
Total Funds: \$215.285 Billion*

Appropriated Funds include **General Funds**, federal funds, and numerous dedicated or restricted state funds. A significant share of these revenues is federally or statutorily earmarked, limiting the State's flexibility despite the larger headline budget total.



General Funds are the dollars the General Assembly has the greatest authority to allocate across core state priorities such as education, human services, public safety, and pensions.



General Funds By Source

FY 2026 GENERAL FUNDS REVENUES BY SOURCE

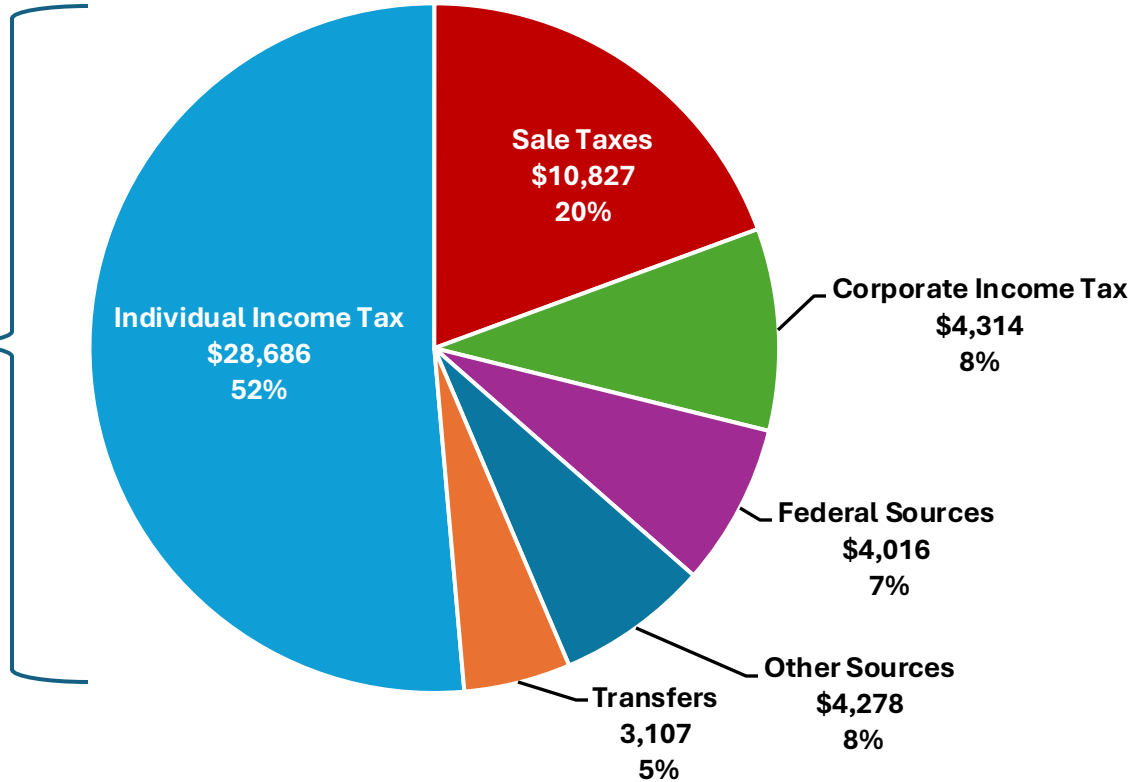
Per Budget Plan
(\$ Millions)

Total General Funds Revenues: \$55.228 Billion

Three major sources of funding:

- Individual Income tax
- Sales Taxes
- Corporate Taxes

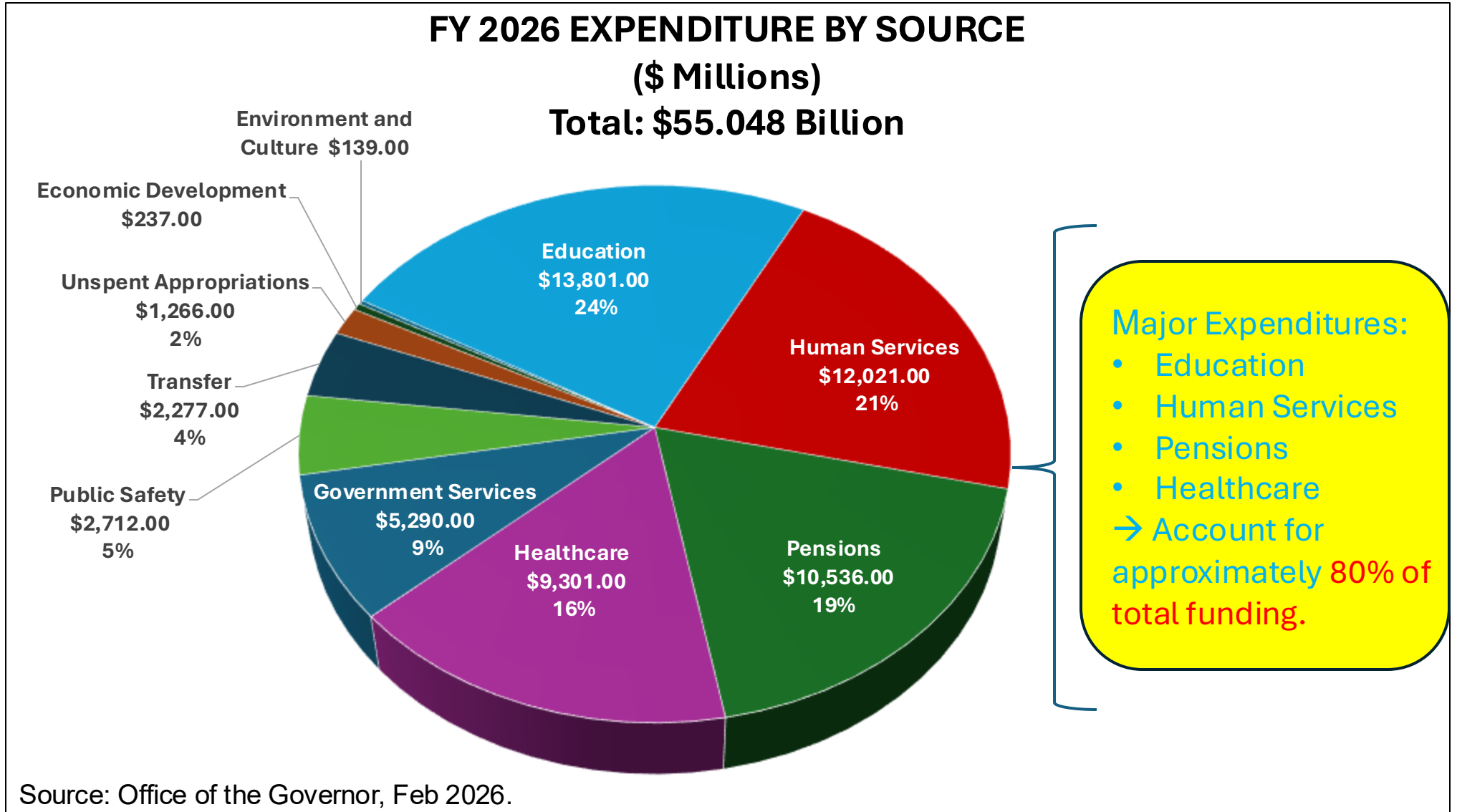
These sources total **\$43.8 billion**, accounting for approximately **80% of total funding**.



Source: Office of the Governor, Feb 2026.



Where General Funds Are Going





Budget Data

Illinois Budget History

TOTAL APPROPRIATIONS HISTORY (\$ Millions)

Fund Group	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025*	FY2026*	FY2027
General Funds	\$37,234	\$39,113	\$40,695	\$43,750	\$47,721	\$50,674	\$52,357	\$53,733	
Highway Funds	\$8,999	\$16,965	\$17,590	\$18,246	\$17,941	\$19,011	\$21,035	\$23,324	
Special State Funds	\$36,216	\$41,114	\$47,785	53,710	\$61,666	\$61,373	\$65,746	\$86,848	
Bond Financed Funds	\$7,559	\$28,130	\$29,584	\$28,164	\$26,866	\$25,446	\$27,062	\$25,986	
Debt Service Funds	\$5,850	\$3,626	\$6,301	\$5,814	\$5,265	\$4,152	\$5,478	\$4,365	
Federal Trust Funds	\$8,401	\$12,239	\$26,545	\$31,708	\$26,323	\$22,285	\$20,515	\$17,664	
Revolving Funds	\$1,217	\$1,227	\$1,231	\$1,219	\$1,319	\$1,446	\$1,269	\$1,373	
State Trust Funds	\$676	\$688	\$1,315	\$1,882	\$2,149	\$2,037	\$1,999	\$1,992	
Grand Total	\$106,152	\$143,102	\$171,046	\$184,493	\$189,250	\$186,424	\$195,460	\$215,285	

*Preliminary data

Source: Office of the Comptroller, Statewide Accounting Management Data Warehouse as of 7/21/25



Budget Data

Budget Summary in Illinois

- **Total appropriations** have increased **twofold** since FY2019, rising from **\$106.1B** to **\$215.3B** (FY2026*)
- **General Funds** show steady growth
 - Indicating rising baseline operating costs.
- **Special State Funds** account for the largest expansion
- **Federal Trust Funds** peaked in FY2022 and have declined since.
 - Creating a short-term funding gap as Federal Aid fades.
- **Overall trend:** spending growth continues despite fluctuations across fund categories

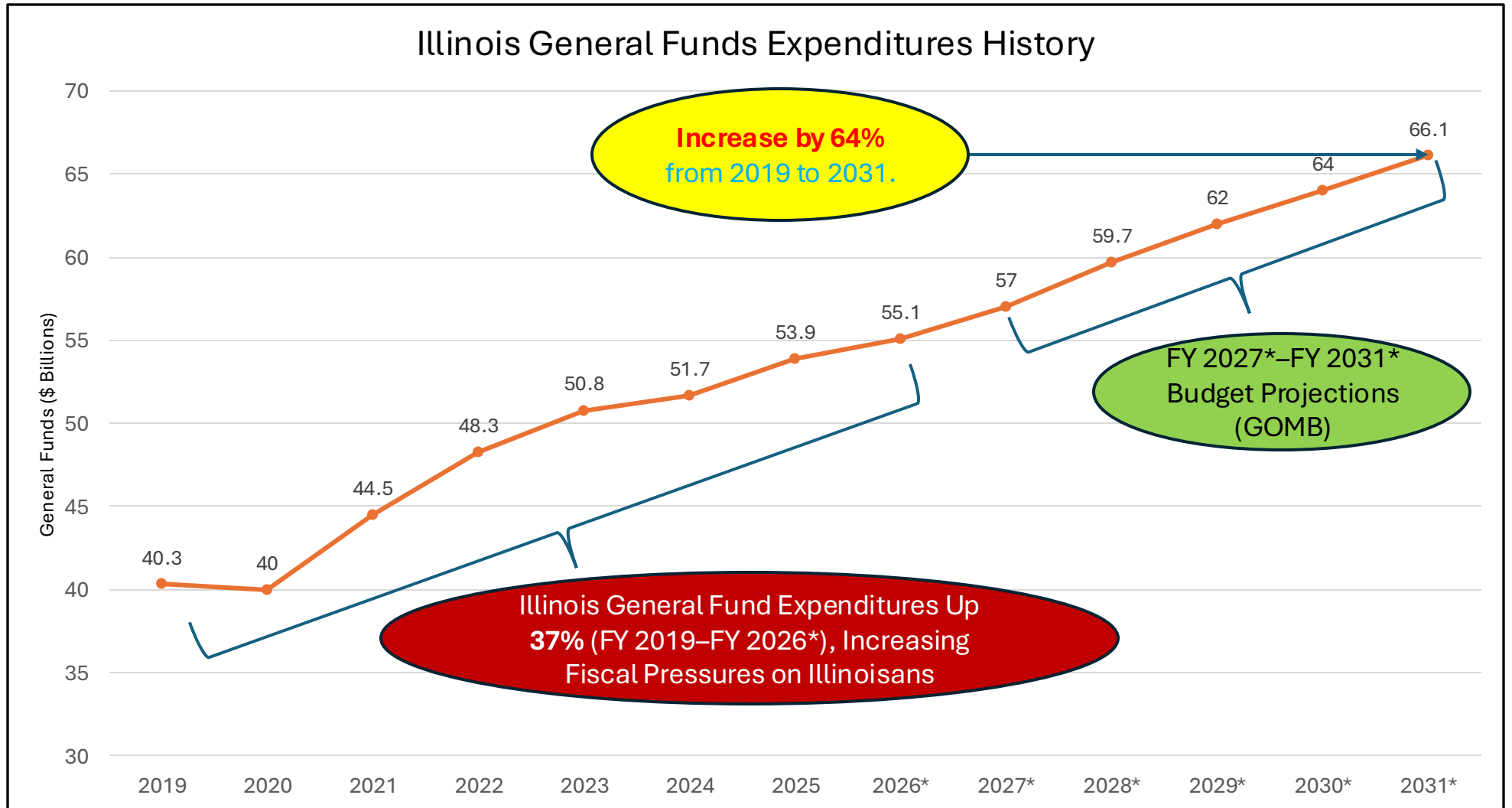
Note: *Preliminary data





Budget Data

Illinois General Funds Expenditures History and Prediction

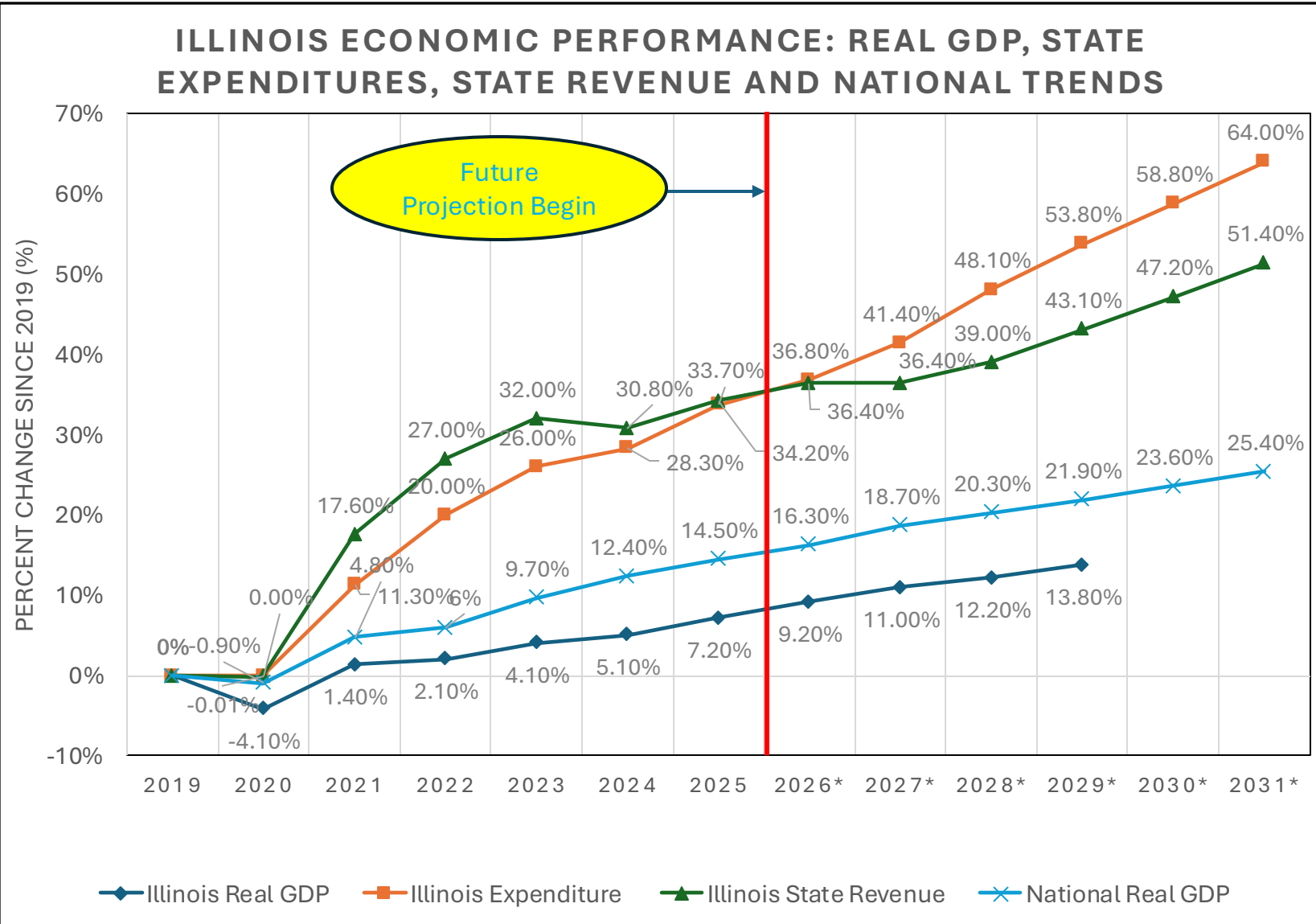


Source: - Statewide Accounting Management System Data Warehouse as of 7/21/25
- Governor’s Office of Management and Budget. Note: * Projected



Illinois Economic & Budget Outlook

Major Points:



- Illinois expenditure growth is **five times** faster than real GDP growth (33.7% vs. 7.2%, FY2019–2025)

- Illinois real GDP growth is about **half the national rate** (7.2% vs. 14.5%, FY2025)

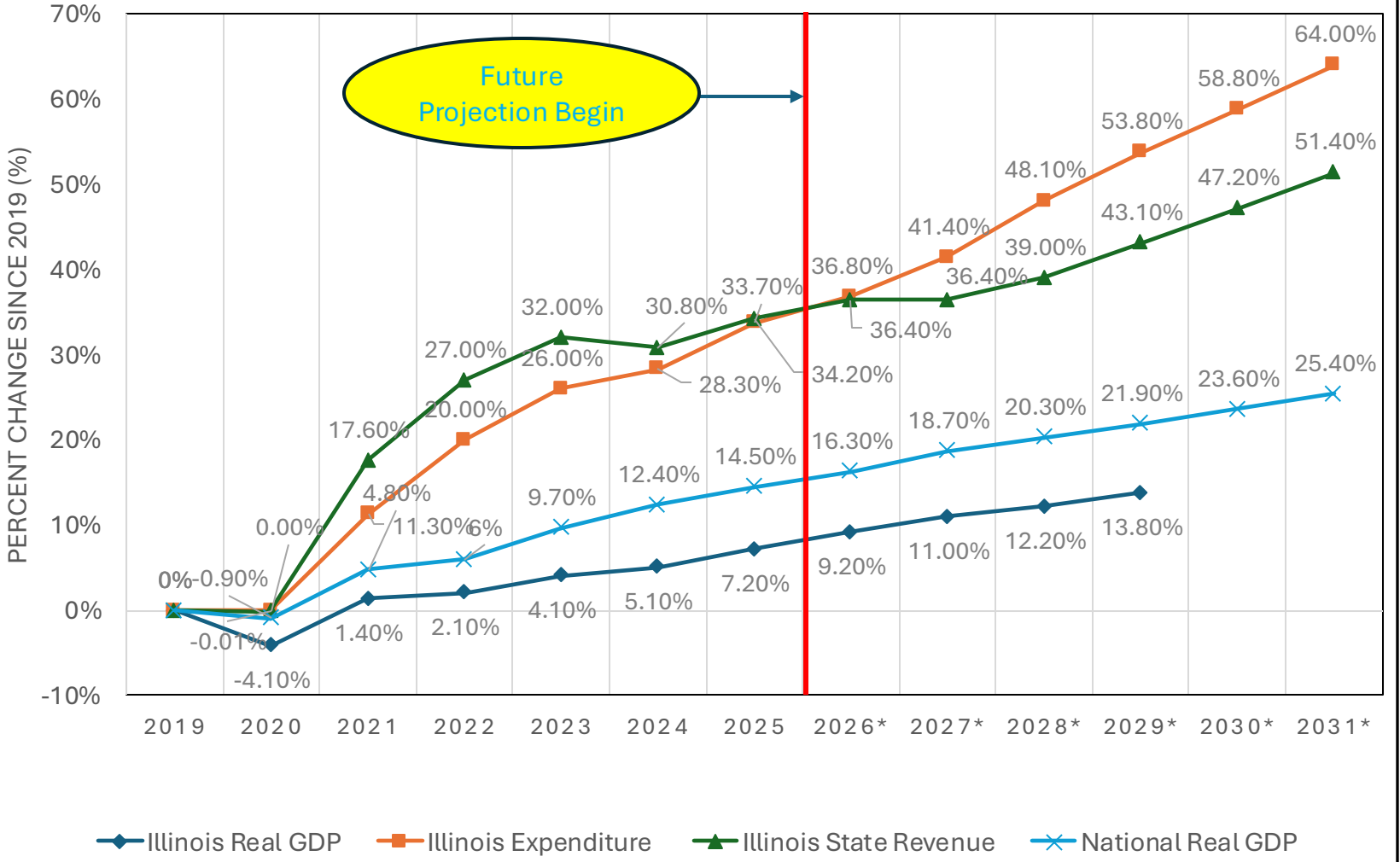
- Illinois expenditures growth are projected to **outpace** state revenues **beginning in 2026** (GOMB).



Budget Data

Breaking Down the Budget in Billions

ILLINOIS ECONOMIC PERFORMANCE: REAL GDP, STATE EXPENDITURES, STATE REVENUE AND NATIONAL TRENDS

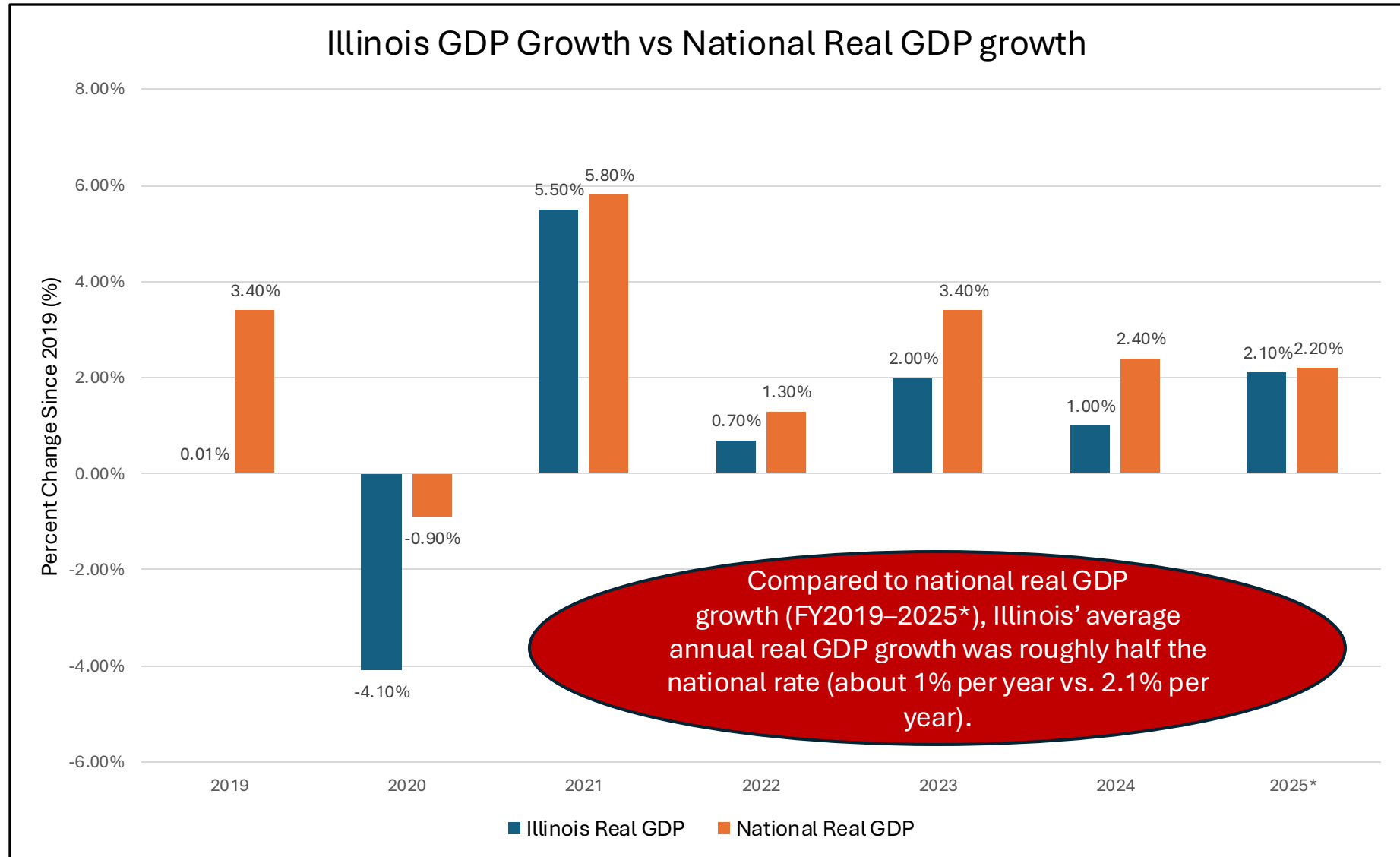


Major Points:

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- Illinois expenditures growth are projected to **outpace** state revenues **beginning in 2026** (GOMB).



Illinois vs. National Real GDP Growth



Source: U.S. Bureau of Economic Analysis Note: 2025* data reported through the third quarter (Q3) only.



Budget Data

Income & Spending Overview

State Spending Rises Faster than Real GDP Growth
Five times faster since 2019



Increasing Taxpayer Pressure



Mounting State Debt
Top three nationally in debt per capita

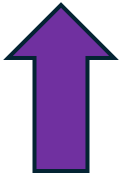
Long-term Fiscal Risks Emerging
Expenditure projected at **~\$66B by 2031**



Budget Data

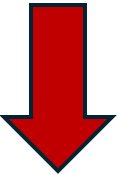
How This Affects Illinoisans

GOVERNMENT SPENDING



- Higher tax pressure
- Rising debt
- Long-term strain
- Growing fiscal risk

ECONOMIC GROWTH



- Slower growth
- Businesses leaving
- Reduced investment
- Fewer opportunities
- Disadvantageous tax structures



OUTCOME



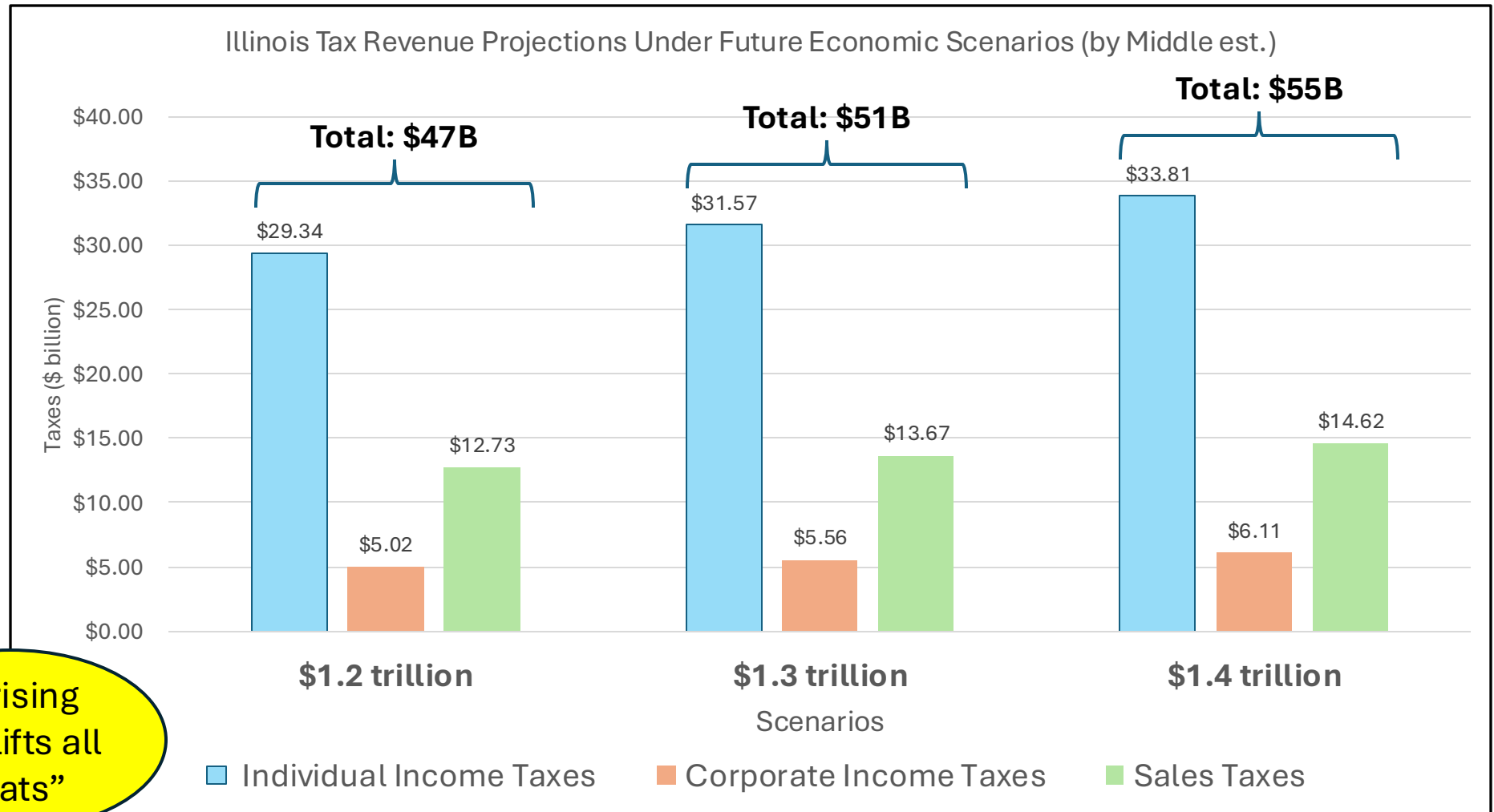
- Increased taxpayer burden
- Limited future growth
- Weaker economic outcome
- Population stagnation/decline



Budget Data

Projection of Potential Solution: Forecasting Illinois Tax Revenue

The projections show **middle** estimates for key revenue sources such as individual income taxes, corporate income taxes, and sales taxes as the state economy **grows from \$1.2 trillion to \$1.4 trillion**.



"A rising tide lifts all boats"

Source: Made by Professor David Merriman, Professor Richard Funderburg



Funding 9-1-1 Services

Governed by the Emergency Telephone Systems Act (ETSA).

Primary Revenue: monthly surcharge on telephone lines collected from landline and wireless subscribers statewide.

\$0.05 of each surcharge set aside for NG911 infrastructure grants administered by ISP's Office of the Statewide 911 Administrator.

Remaining surcharge revenue goes directly to local 911 Authorities for to-day PSAP operations.

129
911 systems
(governing authorities)
Down from 201

178
PSAPs
(physical call centers)
Down from 253

167 / 178
PSAPs already on the NG9-1-1 network;
11 pending transitions



How Illinois Funds 9-1-1

Funding Emergency Communications Through User Supported Surcharges

Who Pays?

Illinois residents and businesses pay monthly 9-1-1 surcharges through:

-  Wireless Phone Service
-  Landline Service
-  VoIP Services
-  Prepaid Wireless Purchases

Current Statewide Surcharge

FY2024 Revenue

Grant Investments

\$1.50 per month
Per wireless, landline, and VoIP connection **outside Chicago**

Up to \$5.00 per month
Within the **City of Chicago**

\$215 Million
Total 9-1-1 Revenue Collected

\$190 Million
Supporting Direct 9-1-1 Operations

\$7.5 Million
FY26 Consolidation Grants

\$9 Million
FY26 NG911 Expense Grants



Budget Data

Funding 988 Crisis Response Systems

\$15M

**Illinois State Investment
Supporting 988 Crisis Response**

\$231 M

**Federal SAMHSA Funding
National Funding Opportunity**

Illinois Investment Supports

- Crisis Call Centers
- Crisis Counselors
- Workforce Expansion
- Technology Infrastructure
- Crisis System Capacity Building

Federal Investment Purpose

- Sustain and expand 988 operations nationwide
- Improve crisis center staffing
- Enhance technology and call routing
- Strengthen quality assurance and training
- Increase access to behavioral health crisis services

Illinois Vision: "No Wrong Door"

911

Mobile Crisis Response

988

Community Health Providers



Why Consolidation Matters

Budget Data

✗ Before Consolidation

- *Duplicate Equipment*
- *Separate Networks*
- *Higher Costs*
- *Limited Interoperability*
- *Uneven Service Levels*

✓ After Consolidation

- *Shared Infrastructure*
- *Reduced Network Costs*
- *Improved Interoperability*
- *Better Staffing Flexibility*
- *Enhanced Disaster Resiliency*
- *Faster Adoption of NG911 Technologies*

State Investment

\$7.5 Million
FY26 Consolidation Grants

\$65 M+
Awarded Through Consolidation
Grant Programs

Consolidation allows agencies to share resources, improve service delivery, strengthen emergency preparedness, and better support both urban and rural communities.




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Housing

Housing in IL

Illinois housing supply rebound is slower than nation's

Active home listings as percentage of 2019 listings for Illinois, U.S. Home sales fell nationally during the pandemic, but Illinois has been much slower to recover

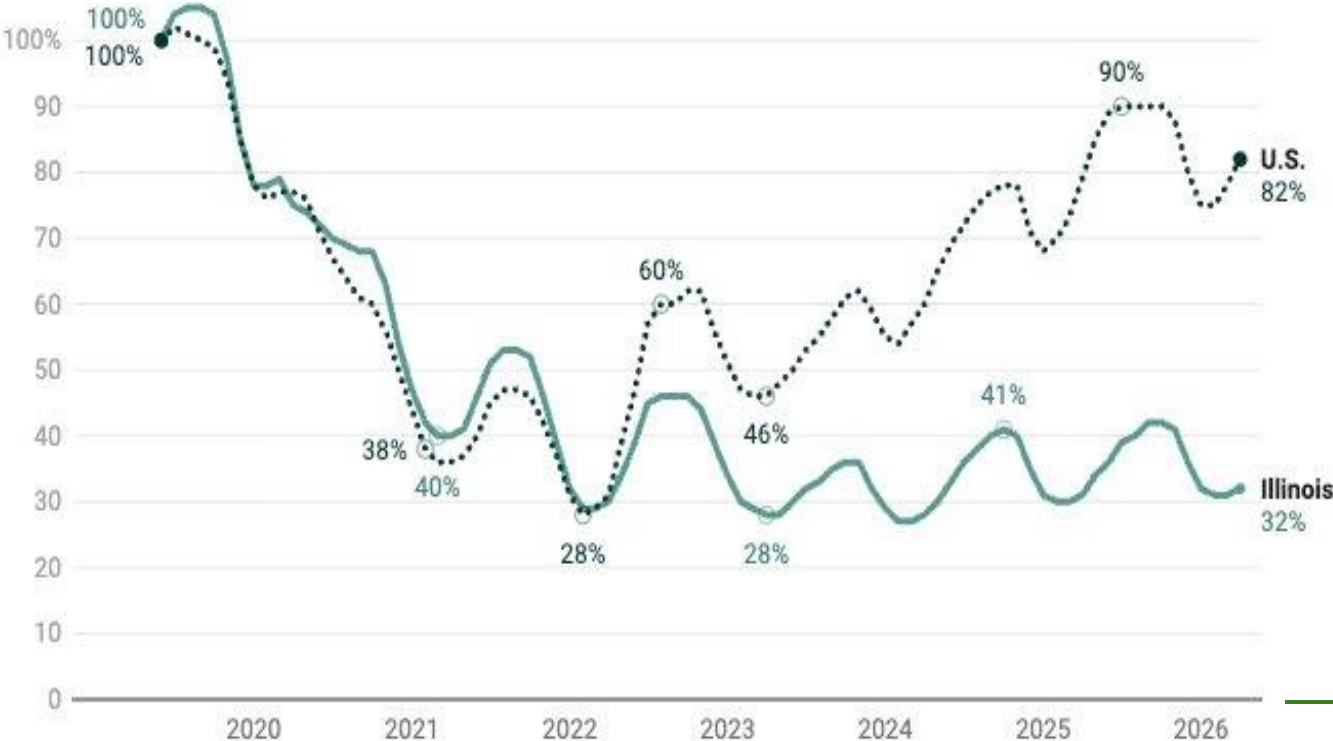


Chart: @illinoispolicy • Source: Realtor.com • Created with Datawrapper

"The average Illinois home price has jumped almost 50% since the pandemic began, putting homeownership out of reach for many families. The typical Illinois home now costs \$285,736, according to Zillow's Home Value Index — up 48.6% from March 2019." - LyLena Estabine, Illinois Policy, 2026.

And lagging behind national average in recovery



Housing

ILLINOIS FORECASTS -- APRIL 2026

(Calendar Years, Q4/Q4 for Annual Rates)

	2022	2023	2024	2025	2026	2027
	Actual	Actual	Actual	Actual	Est.	Est.
Real Gross State Product (Billions 2017\$)	876.9	893.5	902.8	920.2	931.5	946.1
% Change	0.8%	1.9%	1.0%	1.9%	1.2%	1.6%
Total Employment (1,000's)	6,073.9	6,117.8	6,153.4	6,154.0	6,131.3	6,120.4
% Change	2.5%	0.7%	0.6%	0.0%	-0.4%	-0.2%
Population (1,000's)	12,606.2	12,668.1	12,714.6	12,712.0	12,686.6	12,648.6
% Change	-0.4%	0.5%	0.4%	0.0%	-0.2%	-0.3%
Personal Income (Billions \$)	877.9	923.7	960.2	1,002.4	1,053.2	1,110.7
% Change	4.4%	5.2%	3.9%	4.4%	5.1%	5.5%
Private Housing Starts (1,000's)	18.7	17.4	19.8	15.0	17.3	17.5
% Change	-10.9%	-7.1%	14.2%	-24.4%	15.6%	1.2%
Unemployment Rate Average % (Q4)	4.5	4.8	4.9	4.5	5.2	5.4



IL is producing more goods and services - positive



Less people are working - negative



Residents are leaving the State - negative



Residents have more buying power - positive



Numbers are increasing, but still far below the need - moderate



More people are unemployed - negative

S&P GLOBAL

Overall Conclusion

The Illinois economy shows mixed signals moving into 2027 – while personal income is growing, it has less of an impact because the cost of living is also rising. Housing starts are rising after the steep 2025 drop, but remain at low levels that cannot attract or retain residents. As more people move out than migrate to the state, and housing supply cannot keep up with demand, **the tax base weakens.**



Housing

Middle Housing



Definition

Middle Housing includes housing types such as duplexes, triplexes, fourplexes, cottage courts, and small multiunit buildings that sit between single family homes and large apartment complexes.

Why Now?

84% of Illinois voters say that the cost of renting or buying a home is a major problem. Due to the housing crisis, solutions like multigenerational living are on the rise. Existing homes are being repurposed into middle housing.

Increased Support Needed

Municipalities often zone out middle housing, and barriers to construction make it unaffordable to renovate. Increased need for legislation and ICC codes to address the gap.

(AARP, *Housing Affordability Solutions*, 2026)



Housing

Housing – ICC Building Codes Explained

Relevant to Middle Housing

IECC – Energy and Conservation Code

This is the big one. Statewide, Illinois has adopted the 2024 version of this code. This means that renewable energy in every home is a large construction cost and a barrier to affordable housing in IL.



IBC - Commercial Building Code

Most middle housing currently falls under commercial codes, which means a duplex must have the same sprinklers, elevators, etc. as a tall apartment building. Cost barrier.

IRC – Residential Code

All Residential builds follow this code if adopted. Does not currently reflect the need for coverage of middle housing.

IEBC – Existing Building Code

Currently, the adoption of IEBC varies by municipality, but these rules govern what is legally possible when renovating or converting a home to middle housing.

The newest set of codes (2027 codes) is set to be released at the end of 2026.



Housing

Housing Comparison to Midwest States

Illinois has adopted the strictest energy codes available – the only Midwest state to do so

ICC Building Code Adoption — Midwest

Edition year adopted statewide | 'Local' = no statewide adoption | '—' = not adopted

State	IBC	IRC	IFC	IMC	IPC	IFGC	IECC-R	IECC-C	IEBC
Illinois	local	local	local	local	local	local	2024	2024	local
Indiana	2012	2018	2012	2012	2006	2012	2018	90.1	—
Iowa	2024	2024	2024	2021	—	—	2012	2012	2015
Michigan	2021	2015	—	2021	2021	2015	2015	2021	2021
Minnesota	2018	2018	2018	2018	2018	2012	—	2018	—
Missouri	local	local	local	local	local	local	local	local	local
Ohio	2021	2018	2021	2021	2021	2021	2018	2021	—
Wisconsin	2021	—	2021	2021	2009	2021	2021	2021	—

Edition year: 2024 2021 2018 2015 2012 2006-09 Local only Not adopted

Source: ICC Code Adoption Database | DOE Building Energy Codes Program



Housing

Housing Comparison to Midwest States

Illinois has left all other code adoptions up to local authority, but there are bills proposing to mandate more statewide codes.

ICC Building Code Adoption — Midwest

Edition year adopted statewide | 'Local' = no statewide adoption | '-' = not adopted

State	IBC	IRC	IFC	IMC	IPC	IFGC	IECC-R	IECC-C	IEBC
Illinois	local	local	local	local	local	local	2024	2024	local
Indiana	2012	2018	2012	2012	2006	2012	2018	90.1	—
Iowa	2024	2024	2024	2021	—	—	2012	2012	2015
Michigan	2021	2015	—	2021	2021	2015	2015	2021	2021
Minnesota	2018	2018	2018	2018	2018	2012	—	2018	—
Missouri	local	local	local	local	local	local	local	local	local
Ohio	2021	2018	2021	2021	2021	2021	2018	2021	—
Wisconsin	2021	—	2021	2021	2009	2021	2021	2021	—

Edition year: 2024 2021 2018 2015 2012 2006-09 Local only Not adopted

Source: ICC Code Adoption Database | DOE Building Energy Codes Program

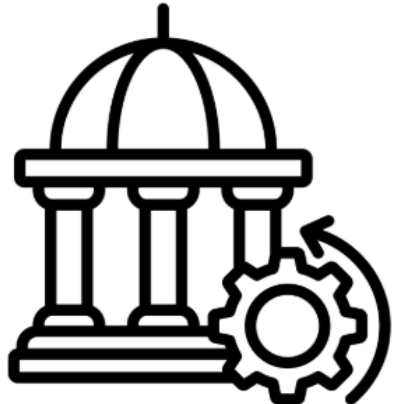


Housing

Code Reform – a Housing Affordability Solution



Reforming 2024 Energy Code (IECC) back to 2018 adoptions could save \$18-24k per 3,200 square foot home.



Code reform does not mean sacrificing build safety. It allows developers and homeowners to build affordable homes without excess requirements. Code reform simply strips away what is not contributing to safety.

Additionally, The HBRAI estimates that if the Plumbing Codes were updated to reflect the advances in water conservation, \$8-16k per home could be saved.



Housing

Current Legislative Housing Solutions

BUILD Program vs. REAL Housing Act



State Mandate: State overrides local zoning authority to include Middle Housing.

State Mandate: duplexes, triplexes, fourplexes, courtyard housing and ADUs must be allowed in areas zoned for single-family homes.

Funding: \$100M from budget for middle housing, \$50M for first-time homebuyer down payment assistance, and \$100M for infrastructure grants

Philosophy: State preempts local zoning to force home supply growth.

Bill's Stated Goal: 225,000 new housing units in 5 years

Local Authority: Prohibits requiring approval of any development; municipalities maintain total control

Incentivization: Municipalities choose to participate in increased housing units for heavy incentives.

Blight Elimination Program: IHDA/DCEO funding for demolition, remediation, and site prep, priority to homeowners, not developers.

Funding: priority access to state capitol funding for participants

Tax Relief: 5% state sales/use tax exemption on building materials

Philosophy: reduce housing costs through incentives and tools, while municipalities retain full discretion

Bill's Stated Goal: Reduce overall housing costs by 10%



Housing

BUILD Program vs. REAL Housing Act

Bottom Line:

BUILD Program: mandates more housing units, *ensuring* statewide increases in housing (success).



REAL Housing Act: indirectly improves housing supply. However, it maintains local authority, *covering more bases* in terms of the overall housing crisis improvements (tax incentives, real estate provisions, LGDF Funding, and Blight Elimination).




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Illinois Economy Legislation...

Bill Title	Description
HB2459	Updates Illinois CPA licensing rules by revising firm definitions, replacing "substantial equivalency" with "enhanced mobility," and creating new education and experience pathways for licensure beginning in 2027. Allows the state to use a different committee for mobility determinations.
HB3725	Requires local governments to bill utility customers within 12 months for residential and 24 months for non-residential service, with exceptions for fraud or meter tampering. Sets rules for disclosing, prorating, and collecting previously unbilled charges through payment plans.
HB5040	This bill prohibits the State Comptroller from withholding or offsetting restricted federal, state, or grant-funded money owed to local governments. It also protects those restricted funds from garnishment or other debt collection actions.
SB0056	Amends the Paid Leave for All Workers Act. Provides that the definition of "employee" does not include a worker participating in the H-2A temporary agricultural program. Effective immediately.
SB0062	Creates the Build Illinois Homes Tax Credit, providing tax credits to owners of qualified low-income housing developments against income or insurance taxes. Effective immediately.
SB0089	Amends the Illinois Income Tax Act. Provides that the deduction for compensation paid to a resident by reason of being on active duty in the Armed Forces of the United States applies to compensation paid to all members of the uniformed services. Defines "uniformed services".
SB0133	Exempts from state sales and use taxes motor vehicles registered in Illinois by residents who acquired the vehicle while stationed out-of-state on active military duty.
SB0135	This bill allows businesses to transfer or sell certain Economic Development for a Growing Economy (EDGE) tax credits with state approval and extends the carry-forward period for unused credits from 5 to 10 years.
SB0136	This bill changes how income tax revenue is shared with local governments by replacing the current formula with a flat 10% transfer of monthly state income tax revenue into the Local Government Distributive Fund.
SB0137	Doubles the vendor's discount to 3.5% of amounts collected for retailers or servicemen reporting less than \$50,000 in monthly sales. Effective immediately.



Additional Illinois Legislation (cont)...

Bill Title	Description
SB0140	Amends the Illinois Income Tax Act. Creates an income tax deduction for gratuities that are included in the taxpayer's federal adjusted gross income. Effective immediately.
SB0148	Creates tax-advantaged savings accounts for first-time and second-chance home buyers in Illinois to save for single-family home purchases, with rules governing contributions, earnings, qualified withdrawals, and financial institution responsibilities.
SB0171	Expands the Business Enterprise Act to include veterans and veteran-owned businesses alongside minority, women, and disability-owned businesses, updating procurement rules and applying penalties for false certification across all covered categories
SB0270	Appropriates \$16,358,900 from the General Revenue Fund to the Department of Human Services, Rehabilitation Services Bureau, for grants to independent living centers. Effective July 1, 2025.
SB1093	Amends the Illinois Income Tax Act. Makes a technical change in a Section concerning the short title.
SB1236	Strengthens the Office of Business Permits and Regulatory Assistance by requiring improved interagency coordination, technology-driven permit tracking, and transparent permitting processes. Creates an Interagency Permitting Advisory Committee and adds requirements to streamline permit reviews.
SB1240	Limits unfunded state mandates on local governments, making them unenforceable without state funding. Allows voters to approve reductions in property tax growth limits through referendum and increases income tax distributions to local governments beginning August 1, 2025.
SB1271	Amends the Illinois Income Tax Act. Creates a legacy tax credit for businesses that are headquartered in the State. Creates an employee tax credit and a collective bargaining employee tax credit. Effective immediately.



Additional Illinois Legislation (cont)...

Bill Title	Description
SB1304	Encourages the elimination of all first-year licensing and registration fees for new businesses, including home-based businesses, established in Illinois beginning January 1, 2026.
SB1505	Extends the Small Business Job Creation Tax Credit through 2032, updates eligibility rules for full-time employees and job retention calculations, and requires replacement hires within 8 weeks to maintain credit eligibility.
SB1546	This bill limits growth in Illinois General Funds spending starting with the FY2027 budget, capping annual appropriations increases at the state's 10-year average GDP growth rate as measured by federal economic data.
SB1606	Increases Medicaid reimbursement rates for nursing and specialized mental health facilities based on CPI inflation from the June 30, 2024 baseline, effective January 1, 2026, subject to federal approval.
SB1646	This bill creates a state income tax credit for early childhood teachers and assistants earning \$75,000 or less per year. The credit is \$1,000 for 2026–2027 and will be adjusted in later years based on inflation using the Consumer Price Index.
SB1647	Creates an income tax credit of up to \$1,500 per child for taxpayers whose children attend an eligible preschool program in Illinois. Effective immediately.
SB1699	Requires the Department of Human Services to publish annual reports on state spending for noncitizen and asylum-seeking populations beginning November 15, 2025, with detailed spending breakdowns included in state budgets starting FY2027.
SB1734	Amends the Illinois Income Tax Act. Provides that the cost-of-living adjustment to the standard exemption applies permanently (currently, for taxable years that end on or before December 31, 2028). Effective immediately.



Additional Illinois Legislation (cont)...

Bill Title	Description
SB2045	Amends the Unemployment Insurance Act. Provides that the Department of Employment Security shall make payments to beneficiaries under the Act based on the State's average unemployment rate. Effective January 1, 2026.
SB2046	Appropriates \$350 million to the Department of Transportation for construction of a new interchange at Minooka Road on I-80 to accommodate increased traffic volume. Effective July 1, 2025
SB2047	Creates a self-certification program allowing qualified design professionals in participating municipalities to certify building permit applications comply with baseline building code, with eligibility standards and oversight set by the Capital Development Board.
SB2053	Reduces required matching funds for convention and tourism bureau grants to 25% starting in FY2026, updates hotel tax revenue distribution, and amends the Illinois Sports Facilities Authority Act.
SB2097	Amends the Illinois Income Tax Act. Creates an income tax credit in an amount equal to the foster care expenses, not to exceed \$1,000 in any taxable year, paid or incurred by the taxpayer with respect to a qualified dependent child. Provides that the credit may be prorated. Effective immediately.
SB2263	Amends the Illinois Income Tax Act. Creates a child care credit in an amount equal to 25% of the federal tax credit for each qualifying child. Effective immediately.
SB2276	Adjusts corporate carryover deduction limitations to apply only through December 31, 2025, and eliminates the corporate franchise tax beginning January 1, 2026, with related provisions repealed January 1, 2027.
SB2277	Increases the corporate income tax credit for employee child care to 50% of start-up costs and 20% of ongoing expenses, allows partnerships with independent child care providers, and applies to tax years ending on or after December 31, 2025



Additional Illinois Legislation (cont)...

Bill Title	Description
SB1759	Appropriates \$50,000,000 to the Department of Transportation for the expansion of Route 6 from Brisbin Road to Ridge Road. Effective July 1, 2025.
SB1761	Requires the Department of Commerce and Economic Opportunity to establish a grant program for local governments to demolish or repair commercial buildings that are detrimental to public health or safety due to dilapidation, deterioration, or code violations
SB1762	Appropriates \$10 million to the Department of Commerce and Economic Opportunity for grants to local governments for demolition or repair of commercial buildings that are dilapidated, deteriorated, or fail to meet minimum building code standards. Effective immediately.
SB1835	Creates a 10% income tax credit for manufacturing capital investments, or 15% for projects in rural or economically challenged areas, capped at \$10 million per taxpayer annually (\$20 million for rural or distressed area investments). Effective immediately.
SB1888	Extends the sales tax exemption for tangible personal property purchased by taxpayers engaged in centralized purchasing activities in Illinois through December 31, 2031. Effective immediately.
SB1916	Allows sale of recyclable metal, including detached catalytic converters, with written proof of ownership or authorization, requiring dealers to retain documentation with purchase records and updating terminology for recyclable metal dealers.
SB1959	Increases transparency for local government impact fees, requiring online posting of advisory committee members, meeting schedules, and minutes. Noncompliant governments must refund collected fees with interest. Effective January 1, 2026.
SB1994	Updates Illinois credit union regulations to allow sharing of member information in suspected financial exploitation cases involving elderly or disabled members, reduces board meeting requirements for well-rated credit unions, adjusts audit requirements for smaller institutions, and eases merger procedures.



Additional Illinois Legislation (cont)...

Bill Title	Description
SB2045	Amends the Unemployment Insurance Act. Provides that the Department of Employment Security shall make payments to beneficiaries under the Act based on the State's average unemployment rate. Effective January 1, 2026.
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SB2277	Increases the corporate income tax credit for employee child care to 50% of start-up costs and 20% of ongoing expenses, allows partnerships with independent child care providers, and applies to tax years ending on or after December 31, 2025



Additional Illinois Legislation (cont)...

Bill Title	Description
SB2744	This bill creates an income tax credit for employers who hire individuals with developmental disabilities or severe mental illness certified by the Department of Human Services. The credit equals 25% of wages paid, capped at \$6,000 per eligible employee per year.
SB2763	Creates an income tax deduction for ACA Marketplace health insurance premiums and qualified out-of-pocket medical expenses paid during the taxable year.
SB2887	Amends the Unemployment Insurance Act. Provides that the Department of Employment Security shall make payments to beneficiaries under the Act based on the State's average unemployment rate.
SB2888	This bill narrows the definition of "employee" under the Paid Leave for All Workers Act by excluding certain student workers, including college students working under 30 hours per week and high school students under 18 employed part-time or temporarily.
SB2982	Appropriates \$700,000 to the Department of Commerce and Economic Opportunity for a grant to the Illinois Center for Employee Ownership to expand education and technical assistance for employee ownership transitions and small business succession planning.
SB3047	Excludes veterans' disability benefits from income calculations for Medicaid, child care assistance, and SNAP eligibility, with state agencies required to seek federal approval for implementation.
SB3067	Allows New Markets Development Program tax credits to be transferred to affiliates, sets a \$37 million annual cap beginning FY2030, and updates the credit allocation schedule
SB3114	Creates the Transparency in Downcoding Act, requiring health insurance payors to have downcoding decisions reviewed by a qualified person using medical coding standards, prohibiting automated or diagnosis-only downcoding, and establishing notice and dispute procedures. Extends rules to Medicaid managed care organizations.



Additional Illinois Legislation (cont)...

Bill Title	Description
SB3121	Amends the Illinois Income Tax Act. Repeals provisions concerning an addition or modification related to the business interest deduction taken under specified provisions of the Internal Revenue Code.
SB3122	Updates the Biometric Information Privacy Act by refining definitions, adding exemptions for security uses like biometric time clocks, requiring 30-day notice before lawsuits, setting a one-year statute of limitations, and exempting employers with collective bargaining agreements covering biometric data
SB3216	Creates a \$1,000 income tax credit for early childhood teachers and assistants earning \$75,000 or less for tax years 2026–2027, with annual inflation adjustments thereafter.
SB3420	Increases the corporate tax credit for employee child care to 30% of start-up costs and 10% of annual operating expenses, and creates a new 10% credit for qualified small businesses based on their federal child care tax credit
SB3441	Phases out Illinois corporate franchise taxes, eliminating payments due on or after January 1, 2029, with full repeal effective January 1, 2030. Remaining refund funds will transfer to the General Revenue Fund by the end of 2030
SB3535	Creates an income tax credit for small employers with 50 or fewer employees equal to the amount paid to employees as required paid leave under the Paid Leave for All Workers Act
SB3619	Creates an income tax credit of \$400 per covered employee in the first year and \$200 in the second year for employers who contribute to a health reimbursement arrangement for their employees
SB3622	Excludes from the Paid Leave for All Workers Act employees engaged in interstate goods transportation, employees with flexible scheduling, and employees of businesses with fewer than 15 employees, and updates provisions on paid leave, Department of Labor responsibilities, and enforcement.



Additional Illinois Legislation (cont)...

Bill Title	Description
SB3768	Allows the Office of Business Permits and Regulatory Assistance to create a grant program for local governments to improve permitting and licensing technology, requires state agency reporting on permitting processes, and establishes an advisory committee to coordinate statewide improvements.
SB3780	Replaces the current income tax distribution formula for local governments with a flat 10% monthly transfer of state income tax revenue into the Local Government Distributive Fund. Effective immediately.
SB3786	Amends the Illinois Income Tax Act. Creates a legacy tax credit for businesses that are headquartered in the State. Creates an employee tax credit and a collective bargaining employee tax credit. Effective immediately.
SB3790	Reinstates and extends the sales tax exemption for tangible personal property purchased by taxpayers engaged in centralized purchasing activities in Illinois through June 30, 2031.
SB3792	Amends the Illinois Income Tax Act. Creates an income tax deduction for gratuities that are included in the taxpayer's federal adjusted gross income
SB3799	Allows partnerships making an entity-level tax election to choose between a full distributive share method or an Illinois-sourced income method for determining their tax base
SB3843	Allows the Department of Revenue to audit marketplace sellers and delivery network companies for certain sales, and permits delivery network companies to deduct taxes already paid to sellers on qualifying delivery transactions.
SB3848	Creates an income tax deduction for year-over-year increases in homeowner's insurance premiums on a taxpayer's principal residence, limited to one deduction per property.



Additional Illinois Legislation (cont)...

Bill Title	Description
SB3869	Amends the Use Tax Act, the Service Use Tax Act, the Service Occupation Tax Act, and the Retailers' Occupation Tax Act. Provides that diapers for use by infants, children, or adults are exempt from the taxes under the Acts. Effective immediately.
SB3959	Amends the Illinois Income Tax Act. Creates the Welcome Home Illinois tax credit. Provides that each taxpayer who is a first-time homebuyer of a principal residence in the State during the taxable year is entitled to an income tax credit in an amount equal to \$500.
SB3986	Amends the Motor Fuel Tax Law. Provides that the July 1, 2026 tax increase based on the Consumer Price Index shall not occur.
SB4205	Reduces sales and use taxes on motor fuel and gasohol to 1.25% from July 1 through December 31, 2026
SB4211	Amends the State Finance Act. Provides that amendments to bills filed with the Secretary of the Senate or the Clerk of the House of Representatives that contain appropriations for more than one State agency for the current year or budget year shall be accompanied by certain supplemental documentation.
SR0114	Opposes a progressive income tax in Illinois. Opposes the reconsideration by the Illinois General Assembly of any constitutional amendment intended to change the flat-rate income tax language of subsection (a) of Section 3 of Article IX of the Constitution of Illinois.
SR0196	Recognizes Caterpillar Inc. on the occasion of its 100th anniversary. Commends the company for its remarkable achievements, enduring legacy, and continued contributions to the economy, society, and the global community.
SJR0031	Reaffirms legislative support for small and midsize manufacturers in Illinois and urges the industry and relevant stakeholders to form a task force to develop recommendations addressing their needs



Relevant IL Housing Legislation

Bill Title	Description
SB1831	Amends the Property Tax Code. Allows for an abatement of taxes if the property is included in a new residential construction development that is located in a county with fewer than 300,000 inhabitants. Effective immediately.
SB2141	SB 2141 requires that all mortgages, promissory notes, and real estate contracts affecting Illinois property must apply Illinois law, voiding any provisions that attempt to apply another state's or country's law, and making such insertions an unlawful consumer fraud practice.
SB4187	SB 4187 requires Illinois planning commissions and departments to notify affected school districts of residential development plans that could increase enrollment, and gives those districts the opportunity to meet and discuss potential impacts before the development proceeds.
SB4200 – REAL Housing Act	SB4200 is a comprehensive Illinois bill that creates incentives for middle housing development through tax reductions, grants, and zoning reforms, while also expanding renter protections, modifying prevailing wage definitions, and extending veteran property tax relief through 2030.
SB3187	SB 3187 requires Illinois local governments to automatically permit multifamily and mixed-use developments on faith-based (church/religious organization) land as by-right uses, removing discretionary approval requirements while still allowing localities to enforce objective, health-and-safety-related building standards
SB3703	SB 3703 (Affordability Crisis in Housing Act) requires Illinois to create a registry of mortgage nominees (like MERS), imposes a \$150 recording fee on those nominees with proceeds split between the Rental Housing Support Program Fund and county affordable housing efforts, and mandates transparency cover sheets for all nominee-recorded mortgages.
SB1926	SB 1926 creates a 3-year pilot grant program administered by the Illinois Housing Development Authority to fund middle-income housing development and redevelopment, with eligibility focused on communities within designated River Edge Redevelopment Zones.
HB5626 – Main Bill for BUILD Program	HB 5626 mandates that Illinois municipalities allow increased housing density on residential lots based on lot size (up to 8 units), permit accessory dwelling units without additional restrictions, eliminate minimum parking requirements for certain housing types by 2027, allow third-party plan reviewers and inspectors when municipalities miss deadlines, and permit single-stairway residential buildings meeting safety requirements.



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THANK YOU!

