



FOR IMMEDIATE RELEASE
June 20, 2005

The Chicago Rehab Network Praises Governor Blagojevich

The Governor's Signature to Extend the Illinois Affordable Housing Tax Credit *A Public Policy Milestone Achieved Through Bi-partisan Leadership*

CHICAGO – Governor Rod R. Blagojevich signed into law HB 603, extending the Illinois Affordable Housing Tax Credit Program for an additional five years. HB 603 took effect immediately.

The bill was sponsored by Senator William E. Peterson (R-Buffalo Grove), and State Representative Arthur L. Turner (D-Chicago), and guided by additional leadership from Senators Martinez, Radogno, Collins, and del Valle, and Representatives Currie, Yarbrough, Sullivan, and Davis.

The passage of HB 603 signals a successful meeting of the private, public, and nonprofit sectors coming together to get affordable housing problems solved for Illinois residents. The bill extends the sunset provision of the Illinois Affordable Housing Tax Credit from December 31, 2006 to December 31, 2011.

“We know that affordable housing strengthens communities and families. The passage of the Illinois Affordable Housing Tax Credit is a public policy milestone achieved through bi-partisan leadership at the city and state government level. These efforts, along with those of housing stakeholders and the foresight of the Governor, provide a financial tool that will help non-profit, business and public sectors solve a growing problem in Illinois - lack of affordable housing,” said Kevin F. Jackson, Executive Director, Chicago Rehab Network.

Illinois is at the forefront of affordable housing nationally, stepping up its commitment to affordability with the passage of this bill in conjunction with the Governor's Comprehensive Affordable Housing Plan. More quality affordable rental and for-sale housing to low- and moderate-income will be available for working families, the elderly, and the disabled in Chicago, with the extension of the Illinois Affordable Housing Tax Credit.

“This bill will help the state's neediest residents get safe and secure homes. It is a great example good government responding to the needs of Illinois residents by encouraging the private, public, and nonprofit sectors to work together,” said state Rep. Arthur L. Turner (D-Chicago).

If you are a non-profit sponsor of affordable housing developments or a developer who is interested in the Illinois Affordable Housing Tax Credit and would like to make a donation, please contact the Illinois Housing Development Authority at 312/836-5200 or the City of Chicago at 312/742-0467.

For further information about the Chicago Rehab Network, please contact Susan Anderson at 312-663-3936.

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