

News...

...from the Illinois House of Representatives

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FOR MORE INFORMATION:

State Rep. Dan Beiser

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Beiser Supports Legislation to Cut Costs on Local Businesses

SPRINGFIELD, Ill. – The cost of starting a new business would be reduced under new legislation backed by State Rep. Dan Beiser, D-Alton, reducing the fees associated with establishing and maintaining limited liability companies (LLCs) in Illinois.

“Business owners take on a lot of responsibility and liability when they open and manage their own company,” Beiser said. “For years lawmakers have talked about how we can help business owners and make Illinois more business friendly. It is time to put in place commonsense reforms, like this one to reduce costs to companies, to help businesses grow.”

Establishing an LLC is often preferred over creating a corporation for small businesses because of the flexibility and protection that it provides to its owners, but the associated fees can be prohibitive for many small and medium-sized businesses in Illinois. House Bill 325 – which Beiser is sponsoring – reduces the filing fees for LLCs to match those for corporations. Under this proposal the cost of organizing an LLC would be reduced from \$500 to \$150.

“Small businesses employ over 98 percent of residents in Illinois,” Beiser added. “The work these business owners do enriches our communities and jobs they create are vital to our local and state economy. It is our responsibility as lawmakers to make sure there are policies in place to make it easier for companies to compete and succeed in Illinois.”

For more on upcoming legislation, please contact Beiser’s full-time constituent service office at 618-465-5900.

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