

Governor Quinn Encourages Consumers to Support Illinois' Small Businesses this Holiday Season

Written by Ryan C. Woods

Monday, 26 November 2012 15:24

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CHICAGO – November 23, 2012. Governor Pat Quinn today encouraged shoppers to use the Saturday after Thanksgiving, Nov. 24, to support Illinois' more than 1.1 million small businesses. Nationally, the Saturday between "Black Friday" and "Cyber Monday" – traditionally two of the busiest shopping days of the year – is recognized as Small Business Saturday where consumers around the country are encouraged to shop at small businesses. In recognition of the effort, Governor Quinn today proclaimed Saturday, Nov. 24 as "Small Business Saturday" in Illinois.

"Small businesses are the backbone of the state's economy and we want to see them flourish," said Governor Quinn. "Through efforts like Small Business Saturday, we can show our support for local merchants that are contributing to our local economies, helping put people to work and keeping our economy moving forward."

Small business success is critical to Illinois' and the nation's overall economy. According to the U.S. Small Business Administration, there are approximately 28 million small businesses in the United States, which have created 65 percent of new jobs over the past two decades. For every \$100 spent in locally-owned, independent stores, \$68 returns to the community through taxes, payroll and other expenditures, according to the 3/50 Project, a small business advocacy group.

Recognizing the vital role entrepreneurs and small businesses play in Illinois' economic recovery, Governor Quinn has made supporting these businesses a top priority. The Governor recently extended the Small Business Job Creation Tax Credit Program, which allows eligible small businesses that create one or more new, full-time position to receive a \$2,500 per job tax

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credit. Governor Quinn also launched *Advantage Illinois*, a new program for small businesses to access capital, thanks to more than \$78 million from the federal State Small Business Credit Initiative (SSBCI).

Advantage Illinois consists of three programs to spur institutional lending to small businesses and one program to leverage private venture capital in start-ups and high-growth businesses.

For more information on the state's small business resources, visit www.ildceo.net. A copy of the Governor's proclamation is attached.

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