

Mount Carmel's Office of Economic Development offers a one-stop resource for all businesses in the City of Mount Carmel.

We promote policies that help businesses grow while fostering economic inclusion and equity. We build a supportive economic ecosystem that creates reliable pathways for entrepreneurs to confidently start and grow successful business in Mount Carmel.

We can help you expand, move, or keep and grow your business in Mount Carmel.

We are Mount Carmel's front door for small businesses. We will help with permitting and licensing resources, as well as technical help.

[Available Programs](#)

[TIF Assistance](#)

[Enterprise Zone](#)

[Industrial Property](#)

[Workforce in Mount Carmel, Illinois](#)

[Location](#)

Frequently Asked Questions

Related Questions

I want to start a business where Do I Start?

Feasibility Checklist

A feasibility checklist is a tool that is used to evaluate the potential success of a new or existing business opportunity.

[Feasibility Checklist PDF](#)

Business Plan

A business plan is vital in determining the credibility of a new business opportunity. It can be used as a management tool and may be required if financing is needed. It also demonstrates to prospective investors a well-defined course of action.

What ownership structure choices do I have?

There are several ways to organize businesses in Illinois. They are Sole Proprietorships, General and Limited Partnerships, Limited Liability Partnerships (LLP), Limited Liability Companies (LLC), "S" Corporations and "C" Corporations. Before selecting a business type, consult an attorney or accountant for assistance in determining which one is best for your business.

Sole Proprietorship and General Partnership

When a business name is different from the owner(s) full legal name(s), the Illinois Assumed Name Act requires sole proprietorships and general partnerships to register with their local county clerk's office for registration under the Assumed Name Act. Sole proprietors must have a Federal Employer Identification Number if they pay wages to one or more employees, or file any pension or excise tax returns including those of alcohol, tobacco or firearms.

Employer Tax Guide

Limited Partnership

A Limited Partnership is an organization made up of a GENERAL PARTNER, who manages a project, and limited partners, who invest money, but have limited liability and are not involved in day-to-day management. Typical limited partnerships are in real estate, oil and gas, and equipment leasing and family partnerships.

LP Forms

Limited Liability Company

A Limited Liability Company (LLC) is the non-corporate form of doing business that provides its owners with limited liability, flow-through tax treatment and operating flexibility through participation in management of the business. The LLC is well suited for every type of business venture, except banking and insurance which are prohibited by Statute. Examples of acceptable businesses are: farming, agricultural services, mining, construction, manufacturing, transportation, wholesale and retail trade, investment companies, insurance agents, real estate brokers, all types of real estate ventures, hotels, personal and business services, automotive

sales and services, amusement and recreation, health services, accounting, architecture and other professions, just to name a few.

[LLC Forms](#)

Limited Liability Partnership

If organized as a Limited Liability Partnership under a specific section of the General Partnership Act, partners are not liable for the debts, obligations and liabilities of, or chargeable to the partnership arising from negligence, wrongful acts, omissions, misconduct or malpractice committed while the partnership is a Limited Liability Partnership.

[LLP Forms](#)

"C" Corporation

A corporation is a distinct legal entity and is the most complex form of organization. A corporation may sell shares of stock, which are certificates indicating ownership, to as many people as is desirable. The shareholders then elect a board of directors, which elects a president and other officers who run the company on a day-to-day basis. Among the advantages of corporate formation are limited liability of the shareholder and ease of transferring ownership. If the name of the business includes the word "Corporation," "Inc.," "Incorporated" or "Corp.," then the business must be incorporated.

"S" Corporation

Electing S Corporation status is an option that must be made through the Internal Revenue Service (IRS) when starting a business. In general, an S Corporation passes through income and expenses to its shareholders, who then report them on their own income tax returns. To qualify for S Corp. status, a corporation must meet several requirements, one of which limits the number of shareholders. Get online or contact:

[Corporation Forms](#)

[Secretary of State Database of registered Corporate Names](#)

Where do I register a business?

Registering A Business Name

When the business name is different from the owner's full legal name(s), the "Assumed Name Act" requires sole proprietorships and general partnerships to register the business name with their county clerk's office. (Wabash Court House 401 N Market Street)

What is Employer Training Investment Program, or ETIP?

The program is designed to assist Illinois employers in providing training to full-time employees, which increases capacity, builds a stronger workforce, and creates a more competitive business climate in Illinois.

Funding and Governance ETIP is administered by the Department of Commerce and Economic Opportunity (DCEO), and appropriations are made through the state general revenue fund.

Funding is split between two sub-programs:

- an incentive program
- and a competitive program.

Grants are available in:

- single year
- and multi-year form.

What are the eligible activities for the Employer Training Investment Program (ETIP)?

Trainings in response to new technologies or product lines.

Trainings for newly purchase machinery

Trainings allowing the company to expand to new export markets.

Training in English as a second language

Training for subjects that are prerequisites for future trainings

expansion into new markets

expansion of operations.

Funding for the competitive program is provided after services are rendered. DCEO may help cover up to 50 percent of the training costs for a business.

Who is eligible for the Employer Training Investment Program (ETIP)?

The incentive programs are for businesses relocating to Illinois or expanding within Illinois.

What size companies are eligible for the Employer Training Investment Program ?

This program is divided into a large business category (250+ employees) and a small business category (less than 250 employees).

Each of these categories is subdivided into grants for single businesses, and grants for companies in collaboration.

What do the grants cover when using Employer Training Investment Program?

Grants for single companies can cover tuition, training materials, trainee and instructor wages and some fringe benefits, including facility rent, audit costs, and “other usual and customary training costs.” Grants for companies in collaboration can cover all that, but can also help cover administrative costs, for things such as curriculum development.

Populations Served ETIP funds are limited to providing training for Illinois residents who are employed full time. Companies cannot use ETIP grants to train part-time, seasonal, or contract employees.

Organizational Eligibility In addition to companies providing training to full-time employees, companies training workers in danger of being laid off are also eligible for funding. Applications are judged on the quality of training, the wages offered, the perceived ability to improve the regional economy, past grant performance, etc. Priority is given to companies with a large portion of sales coming from outside Illinois. Ineligible are government agencies and private or public educational institutions. Restaurants, retail stores, and consulting agencies are also ineligible as they directly compete with local businesses, jeopardizing existing jobs.

What is the purpose of the Business Infrastructure Assistance Program?

The BDPIP program is designed to provide grants to units of local government for public improvements on behalf of businesses undertaking a major expansion or relocation project.

Who is eligible for the Business Infrastructure Assistance Program?

Units of general government – municipalities, townships., counties.

Infrastructure projects may be financed as loans. Review of local government audit in identifying a financial gap and the ability to service debt. In the case of a loan, loans will be at a fixed, low or no interest rate not to exceed 10 years.

Does the State of Illinois have Built-In incentives?

ILLINOIS' "BUILT-IN" INCENTIVES

Benefit Type:

- Illinois levies no taxes on items and activities which may be taxed by other states.
- Illinois also offers significant "built-in" tax incentives including:
- Single Sales Tax Apportionment Reduces corporate tax of corporations which produces goods in a state but sell most of them outside the state where the production occurs

- No Personal Property Taxes All property other than real estate, including machinery, equipment, inventories and intangibles, are exempt from property tax.
- Deregulated Energy Savings Purchase gas and electricity from any supplier you choose at the price and terms you find most beneficial. As a result, Illinois' electrical rates are the 6th lowest in the U.S. and continue to decline while most other states rates are increasing.

How are Business Infrastructure Assistance Program funds to be used?

Public infrastructure is provided in order to accommodate the company's ability to either create and/or retain its existing jobs.

Examples include, but not limited to water, sewer and road improvements.

What is the application Process for the Business Infrastructure Assistance Program?

Potential local government applicants should carefully review the application package and program requirements and are encouraged to contact department staff to discuss project ideas and fund availability. These discussions can help in determining the appropriateness of this program and whether other public or private sources may better meet community needs.

What is work opportunity Tax Credit (WOTC) for Employers?

WOTC is a Federal tax credit available to employers who hire and retain veterans and/or individuals from other target groups with significant barriers to employment.

There is no limit on the number of individuals an employer can hire to qualify to claim the tax credit, and there are a few simple steps to follow to apply for WOTC.

The tax credit employers can claim depends upon the target group of the individual hired, the wages paid to that individual in the first year of employment, and the number of hours that individual worked.

There is also a maximum tax credit that can be earned.

For long-term Temporary Assistance for Needy Families (TANF) applicants, credit is available to employers who hire members of this group for up to a two-year period.

In the first year, the employer may claim a tax credit equal to 40% of the first-year wages, up to the maximum tax credit, if the individual works at least 400 hours

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In the second year, the employer may claim a tax credit equal to 50% of the second-year wages, up to the maximum tax credit, if the individual works at least 400 hours.

For all other target groups, the credit is available to employers who hire members of these groups, based on the individual's hours worked and wages earned in the first year.

If the individual works at least 120 hours, the employer may claim a tax credit equal to 25% of the individual's first year wages, up to the maximum tax credit.

If the individual works at least 400 hours, the employer may claim a tax credit equal to 40% of the individual's first year wages, up to the maximum tax credit.

Veterans & other target groups:

- Veterans
- Temporary Assistance for Needy Families (TANF) Recipients
- Supplemental Nutrition Assistance Program (SNAP) Food Stamp Recipients
- Designated Community Residents (living in Empowerment Zones or Rural Renewal Counties)
- Vocational Rehabilitation Referral
- Ex-felons
- Supplemental Security Income Recipients
- Summer Youth Employee (living in Empowerment Zones)

[View All FAQ's](#)

Supporting Documents

State of Illinois Revolving Loan 119.07 KB

Web Links

- [State Grants](#)
- [State Incentives](#)
- [Illinois Small Business Assistance](#)

- [Illinois Business Expansion Relocation](#)
- [Entrepreneurship and Small Business](#)
- [Community Development](#)
- [Job Training and Employment](#)
- [Internal Revenue Service](#)
- [Illinois Department of Revenue](#)
- [Required Posters for Illinois Employers](#)
- [Assistance Programs Overview](#)

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