



Press Release

from State Representative La Shawn K. Ford

FOR IMMEDIATE RELEASE

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FOR MORE INFORMATION:

State Rep. La Shawn K. Ford

773-378-5902

Ford Supports Small Businesses as Target Plans Closures

State Rep. La Shawn K. Ford, D-Chicago, will hold a **Press Conference on Small Business Saturday, November 24, 2018 at 10:30 a.m. at Flee Club, 121 South Western Ave., Chicago, Illinois 60612**, to announce a bill he has introduced which will allow big businesses to receive credit if they support small businesses, addressing the crisis created by the proposed closing of Target stores in the Chatham and Morgan Park communities.

“Small businesses create two out of three net new jobs in the private sector, and about half of America’s work force either works for or owns a small business,” said Ford. “When Target stores open in a community, many small businesses are adversely affected, and Target took advantage of TIF dollars that could have helped to support small businesses.”

“The tax cuts spearheaded by President Trump mean that for companies like Target, profits have gotten bigger, while small businesses in Chicago are left struggling to maintain and keep their doors open,” Ford said. “Small businesses also give a community its character, sponsoring Little League teams, and serving as the local landmarks everyone knows.”

When small businesses close, jobs are lost, and residents have less income to spend. Target’s claim that they are closing its stores in the Morgan Park and Chatham Communities because of declining revenues may be a direct result of the loss of small businesses and the loss of jobs and spending potential in those communities, Ford pointed out.

Ford’s bill, HB4152, provides that the Department of Commerce and Economic Opportunity shall administer the Business to Business Revolving Loan Fund to make revolving loans and grants to new and expanding businesses in the state.

“This bill is much like the tax credit scholarship for students,” Ford explained. “This bill will allow big businesses to receive credit if they support small businesses. Target has an opportunity to invest in small businesses and reverse the impact its presence has had on small businesses and the impact of loss of jobs should they go ahead with the closing of Target stores in the Chatham and Morgan Park communities.

“This bill will create more tax payers and grow small business in communities.” Ford stated. “Investing in small businesses is really investing in our neighborhoods.”

Ford represents the Eighth District, which contains parts of Chicago’s Austin neighborhood and portions of Berwyn, Brookfield, Forest Park, La Grange, La Grange Park, North Riverside and Oak Park. For more information, please contact Rep. Ford’s district office at 773-378-5902 or visit www.LaShawnFord.com.

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