



EDWARDS FUNERAL HOME
OUR FAMILY
JEFF, LISA, CARA, TAYLOR & BEAU EDWARDS

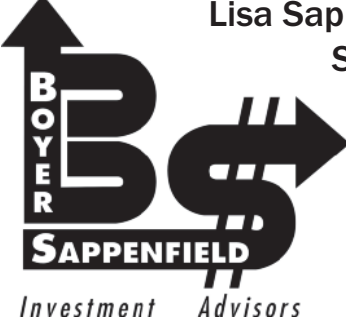
221 E. MAIN
ARCOLA, IL
61910
217-268-3885
TOLL FREE
1-888-543-3885

LINDENMEYER INSURANCE
"OUR BUSINESS IS SERVING YOU"



PHONE: 268-3041
406 E. Springfield Rd. - Arcola, Illinois 61910

Lisa Sappenfield Boyer, CFP®
Stan G. Boyer



T: (217) 268-3216
Fax: (217) 268-3257
lisa@boyersappenfield.com
stan@boyersappenfield.com

102 E. Main Street
Arcola, IL 61910
www.boyersappenfield.com

Securities offered through Cambridge Investment Research Inc. a broker-dealer, member FINRA/SIPC. Investment Advisor Representative
Cambridge Investment Research Advisors, Inc., a Registered Investment Adviser.
Cambridge and Boyer and Sappenfield Investment Advisors are not affiliated

We're here and ready to help.

We know that these are uncertain and challenging times, and your vehicle should be the least of your worries. That's why we are committed to helping you in any way we can - from answering your questions to servicing your vehicle and everything in-between.

Don't come to us. We'll come to you.



IF IT'S PILSON IT'S POSSIBLE

OBITUARIES

Ruth Ann Navel

Ruth Ann Navel, 80, of Arcola, passed away at 4:37 p.m. on Saturday, March 25, 2023, at Arcola Health Care Center.

Funeral Services will be held at 11 a.m. on Saturday April 1 at the Edwards Funeral Home. Visitation will be held one hour prior to the funeral. Burial will be in the Bourbon Cemetery.

A full obituary will appear in next week's paper.



Navel

Additional obituaries are in the B Section

Advocates push for tax credit aimed at increasing affordable housing

By NIKA SCHOONOVER
Capitol News Illinois
nschoonover@capitolnewsillinois.com
SPRINGFIELD

Lawmakers are considering bills that would create a new tax credit for affordable housing, referred to as the "Build Illinois Homes Tax Credit."

The legislation, contained in the identical House Bill 2044 and Senate Bill 1737, would mirror a federal program administered by the Illinois Housing Development Authority and Chicago Department of Housing which helps finance affordable housing across Illinois.

The Illinois Housing Council, a non-profit membership association consisting of over 260 businesses and non-profits, has been advocating for the measure's passage.

"Our state is facing an affordable housing crisis, stemming from years of housing under-production," Allison Clements, executive director of IHC, testified in a Senate committee. "Our state's housing deficit has grown 64 percent since 2012, meaning we have more people needing homes than are available."

A 2023 IHC report showed Illinois still has a deficit of low-income housing despite the federal program. According to the report, Illinois has lost 13 percent of its low-rent units since 2011. Additionally, while there are

more than 450,000 extremely low-income renters in Illinois, there are only about 150,000 affordable and available rental units, creating a deficit of about 288,000.

"The dollars have actually filled a critical need but they are only a short-term solution to build affordable housing in Illinois," Rep. Dagmara Avelar, a Democrat from Bolingbrook and lead sponsor on HB 2044, said in a House committee hearing Thursday. "The long-term, permanent solution is a state tax credit, the Build Illinois Homes Tax Credit that can sustain affordable housing construction over the next 10 years."

If passed, the Build Illinois credit would cost the state \$35 million annually for 10 years, which advocates say would help increase the number of housing units by 3,500 each year. Once investors construct the housing developments, they would be eligible for an income tax credit based on the development area.

Clements emphasized that the state tax credit would only be issued after the construction of a unit is complete and qualified tenants are moved in.

"Private sector investors, not taxpayers, are going to bear the financial risk of a project not being completed or successful and they closely monitor and oversee each development where these



Serving Arcola since 1866

Published each Wednesday at Arcola, Illinois, 118 E Main St., Arcola, IL 61910
Phone 217.543.2151

Like us on Facebook:
www.facebook.com/ArcolaRecordHerald

Greg Hoskins, Publisher
ghoskins@heraldpubs.com

David Porter, Regional Managing Editor
presseditor1@gmail.com
217.991.0935

Stephanie Wierman, Regional Manager/Advertising Director
swierman@consolidated.net

Nancy Rairden, Composing Room Manager
arcolarecordherald@gmail.com

SUBSCRIPTIONS in Douglas, Coles & Moultrie counties: \$50/year. Elsewhere (U.S.), \$60/year.

ARCOLA RECORD-HERALD (USPS 029820) published weekly in Arcola, Illinois, © Copyright 2023. All rights reserved. Volume 156, number 47
Date of issue: Wednesday, March 29, 2023

POSTMASTER: Please send address changes to ARCOLA RECORD-HERALD, 118 E. Main Street, Arcola, IL 61910

Periodical postage paid at Arcola, Illinois.



credits are involved," Clements said in the House committee. "Because the state tax credit is not claimed by an investor until the affordable housing is successfully built and completed, passing this state tax credit this year would not result in any budget impacts to the state until 2026."

According to the IHC report, over 20 states currently use tax credits to attract private equity for building more affordable housing. Lawmakers in Kentucky and Ohio are also considering measures to enact such programs.

Gov. JB Pritzker proposed additional funds for housing in his budget address. The program, referred to as "Home Illinois," would provide for a \$50 million increase in homelessness services, including for emergency shelter, short-term rental assistance and the development of new permanent supportive housing units. If implemented, "Home Illinois" would bring

the total funding in that area to \$350 million. In his budget address on Feb. 15, the governor estimated over 120,000 people experience homelessness annually and over 76,000 children live in overcrowded shared housing. "The faces of Illinoisans with no home to go to are not homogenous," Pritzker said in his budget address. "They include single parents with infants and toddlers, 6th graders trying to complete their homework using toilets as a desk in temporary shared housing, and LGBTQ+ high schoolers who were kicked out of their homes by their parents."

Capitol News Illinois is a nonprofit, nonpartisan news service covering state government. It is distributed to more than 400 newspapers statewide, as well as hundreds of radio and TV stations. It is funded primarily by the Illinois Press Foundation and the Robert R. McCormick Foundation.



swipe 2 SAVE

On Everyday Purchases



ARCOLA FIRST BANK
Every Person Matters

Sign Up Today!

