

# RINGOLD FINANCIAL MANAGEMENT SERVICES



L-R: Executive Vice President Rick Ringold, President and CEO Michelle Ringold, Governor Quinn, and CMSDC President Sheila Hill

## RINGOLD FINANCIAL THANKS FIVE OF THEIR CLIENTS WHO ATTENDED THE PRESS CONFERENCE

Pictured left to right: LaShon Harris, President, LiveWire; Norma Williams, CEO, NJW Companies, Inc.; Jimmy Akintonde, President, Ujaama Construction, Inc. Not pictured are: Greg Heath, Vice President, Midwest, Environmental Services Group; Margaret Garner, President, Broadway Consolidated Companies, Inc.



**GOVERNOR PAT QUINN** holds press conference to announce the *Illinois Small Business Job Creation Tax Credit* at the offices of Ringold Financial on April 13, 2010.

**CHICAGO – April 13, 2010.** Governor Pat Quinn signed a bill into law, at the offices of Ringold Financial Management Services, that will help boost Illinois' economy by creating up to 20,000 jobs over the next year at small businesses across the state. The new law is part of Governor Quinn's continuing mission to help employers retain and generate jobs in Illinois during this difficult economic time. "Small businesses are essential to the Illinois economy and it's crucial that state government find fresh and creative ways of working with entrepreneurs, who will lead the charge toward economic recovery," said Governor Quinn. "This tax credit will help our small business owners and operators to grow by creating 20,000 jobs over the next year." Senate Bill 1578 creates the Illinois Small Business Job Creation Tax Credit. The \$2,500 credit will be available to businesses with 50 or fewer employees that hire new, full-time Illinois employees during a 12-month period beginning July 1. Ninety-five percent of Illinois businesses have fewer than 50 employees. The legislation passed the General Assembly unanimously and was sponsored by Sen. Michael Noland (D-Elgin) and House Speaker Michael Madigan (D-Chicago). To qualify for the credit, a new job must be sustained for at least one year and pay at least \$25,000 annually. Eligible companies can apply for the credit online and will be issued a tax credit certificate beginning July 1, 2011. Applications for the credit may be submitted as soon as a new, full-time Illinois employee is hired and begins providing services. The total amount of credits issued is capped at \$50 million. Michelle Ringold, President and CEO of Ringold Financial welcomed everyone to the press conference and said that "95% of Illinois small business is huge. I want to take my hat off to Governor Quinn and the legislators because this is great. The national unemployment is over 9% and here in Illinois it's about 11.5%, almost 2% higher. In the minority community, economic development is so important and small business really need this tax credit!"



Pictured Above: Top: Michelle Ringold and Governor Quinn with some of Ringold Financial's staff; Bottom left: Business, civic, and political leaders following press conference; Bottom right: Governor Quinn, Sheila Hill, and Hedy Ratner, Founder and Co-President, Women Business Development Center.