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Rep. Sara Feigenholtz Wins House Approval of Green Business Bill

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(Chicago) – May 11, 2012. The Illinois House on Thursday gave its approval to legislation to help entrepreneurs who seek to advance their business' triple bottom line of people, planet, and profit.

The measure, [Senate Bill 2897](#), sponsored by State Rep. **Sara Feigenholtz** (D-Chicago) in the House and State Senator **Michael Frerichs** (D-Champaign) in the Senate, creates a new, voluntary Illinois corporate form – an Illinois benefit corporation – that would give business visionaries the flexibility to build socially and environmentally sustainable businesses.

The House voted 66-47 to approve the bill.

“Business leaders looking to incorporate social and environmental concerns into their business decisions should have the flexibility to do so,” said Feigenholtz.

“This proposed corporate option for entrepreneurs is an entirely voluntary process with absolutely no obligation on any Illinois company.”

Illinois corporations currently lack the legal flexibility to incorporate standards for environmental and social responsibility. Benefit corporations would enable entrepreneurs to incorporate their business decisions' impact on workers, society, and the environment in addition to the impact of their decisions on shareholders.

“Benefit corporate designations create a new level of corporate transparency to help investors and consumers choose businesses that share their values,” said Feigenholtz.

“Smart businesses that recognize both social profits as well as shareholder profits will be the companies that thrive and drive long-term economic growth in the 21st Century.”

The proposal, which the Illinois Senate ok'd 30-21 in March, now heads to Governor **Pat Quinn**'s desk.

If approved, Illinois would become the 8th state with benefit corporations.