



Illinois Gives Tax Credit Program

Donors. Nonprofits. Community.

217-429-3000

What is the Illinois Gives Tax Credit Act?

- Created in 2025, the Illinois Gives Tax Credit Act offers a 25% state income tax credit to donors that make gifts to eligible permanent endowment funds held at Qualified Community Foundations (QCFs).

What is a Qualified Community Foundation (QCF)?

- A QCF meets the standards established by the Council on Foundations and has been approved by the Illinois Department of Revenue (IDOR). The Heart of Illinois Community Foundation is a QCF.

What is an eligible permanent endowment fund?

- An eligible permanent endowment fund is a charitable fund held at a QCF that is kept in perpetuity and distributes a percentage of its value each year in grants. Eligible permanent endowment funds benefit charities and projects in Illinois.

How many credits are available in the Illinois Gives Tax Credit Program?

- IDOR can issue up to \$5 million in tax credits per calendar year. • Up to \$100,000 in tax credits can be issued per taxpayer per calendar year. • No single QCF can receive more than 15% of the statewide total (\$750,000 in credit).

How are the tax credits awarded in the Illinois Gives Tax Credit Program?

- Credits are awarded on a first-come, first-served basis. 25% of the annual credit amount is reserved for contributions of \$25,000 or less to encourage gifts from a diverse donor group.

How can I apply for and receive an Illinois Gives Tax Credit?

- Tax credits are issued through the MyTaxIllinois system. If you do not have an account, visit mytax.illinois.gov to request a letter ID. The letter ID will be sent to you in the U.S. mail within 10 days. Once the letter ID is received, visit mytax.illinois.gov to activate and create your account.
- Apply for a credit through your MyTaxIllinois account and select the QCF that will receive your gift.
- A Contribution Authorization Certificate (CAC) will be issued by the MyTaxIllinois system.
- Make your gift to the selected QCF within 10 business days after receiving the CAC. Include a copy of the CAC with your gift.
- The QCF will confirm receipt of your gift within 30 business days. A Certificate of Receipt (CAR) will be issued to you through your MyTaxIllinois account and the credit can be claimed on your income tax return.

Contact: Missy Batman

HICF Chief Operating Officer

217-429-3000 mbatman@heartofillinois.org

heartofillinois.org





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Information for donors regarding the Illinois Gives Act:

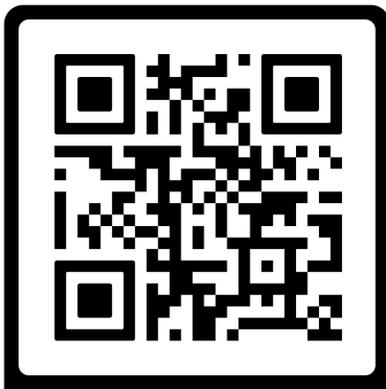
The Illinois Gives Tax Credit Act took effect January 1, 2025. Learn about this new tax credit available to Illinois taxpayers and how it benefits your tax liability, nonprofits, and the people and places of Illinois!

Taxpayers (including individuals, joint filers, corporations, partnerships, trusts, and estates) that intend to donate may prepare by completing these steps:

- Read the [IDOR Bulletin and Quick-Start Guide](#)
- Create a MyTax.Illinois.gov profile by requesting a letter ID. Once requested, IDOR will mail you a hard-copy letter within a few business days with your ID.
- Once you receive the Letter ID, return to MyTax.Illinois.gov to create your MyTax profile so that you can apply to receive the tax credit after January 1.
- Contact Missy Batman at 217-429-3000 or mbatman@heartofillinois.org to notify the HICF you plan to participate in the program and make a gift.
- Once you've established your MyTax Illinois login and let the Community Foundation know, Missy will send you additional instructions.
- Apply to make a contribution to the Community Foundation of Macon County (we are still listed by our prior name), your Qualified Community Foundation (QCF) through MyTax Illinois.
- Receive a Contribution Authorization Certificate (CAC) from IDOR through MyTax Illinois.
- Make the contribution(s) to the Community Foundation of Macon County within 10 business days after receiving the CAC.
- After receiving the contribution(s), we will confirm receipt within 30 business days and a COR will be created and issued to you through MyTax Illinois.

After receiving a COR, you may claim the credit on your next income tax return.

QR Code for link to step-by-step instructions:



IL Gives Info



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Good for You. Good for Your Community.

- **Encourage Charitable Giving:** Created in 2025, the Illinois Gives Tax Credit Act provides a substantial tax incentive for donors to contribute to eligible permanent endowment funds held at Qualified Community Foundations (QCFs) supporting Illinois charities and projects.
- **Community Benefit:** Contributions help fund programs and projects that directly impact Illinois residents and improve local communities.
- **Personal Tax Savings:** Donors can reduce their state income tax liability with this credit, maximizing the impact of their generosity.

The Illinois Gives Tax Credit:

- ▶ **Offers a 25% state income tax credit** to donors who make gifts to eligible permanent endowment funds at a QCF* in Illinois;
 - ▶ **Is awarded on a first-come, first-served basis;**
 - ▶ **Offers a maximum annual credit of \$100,000 per taxpayer & \$200,000 per couple;**
 - ▶ **Can be claimed by** Illinois taxpayers;
 - ▶ **Is not** transferable or refundable;
 - ▶ **Can be carried forward** up to five years to apply against future tax liabilities.
- *Qualified Community Foundations are confirmed in compliance with the National Standards for U.S. Community Foundations.
Gifts to Donor Advised Funds are not eligible



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heartofillinois.org

How the Program Works: Partner with Us

- 1 — **Reach out to Missy Batman at 217-429-3000** to learn about our eligible endowment funds or to create your own endowment fund.
- 2 — **Plan Your Giving**
Consider your tax liability and charitable goals to maximize the benefits of the Illinois Gives Tax Credit.
- 3 — **Act Early**
Funds have annual limits statewide and per each QCF.
- 4 — **Apply & Make a Gift**
Request a letter ID and create an account at my.tax.illinois.gov.

Once created, apply for a Contribution Authorization Certification (CAC) through the MyTaxIllinois system and make a gift to an eligible permanent endowment fund at The Community Foundation of Macon County, DBA Heart of Illinois Community Foundation.
- 5 — **Funds Grow**
Eligible permanent endowment funds at QCFs are invested and grow in perpetuity.
- 6 — **Annual Grants**
The Heart of Illinois Community Foundation makes annual grants from eligible permanent endowment funds that support Illinois charities and projects.



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Qualified Donations

To qualify for the Illinois Gives Tax Credit, donations must meet the following criteria:

1. Type of Contribution:

- Donations must be made to an eligible permanent endowment fund held by a QCF.
- Donations to donor advised funds are not eligible for Illinois Gives.

2. Eligible Permanent Endowment Fund Requirements:

- The fund must exist in perpetuity, with the principal preserved.
- The fund must have an annual spending rate not exceeding 7% of its total assets.
- Grants must exclusively benefit Illinois residents, charities, or charitable projects within the state.

3. Gift Eligibility Timeline

- Donors must apply for and receive a Contribution Authorization Certificate from Illinois Department of Revenue before their contribution qualifies for the tax credit.
- Contributions must be made to the QCF within 10 business days. The date of expiration will be listed on the Contribution Authorization Certificate. Community Foundations can also see the expiration date on their MyTaxIllinois account. Donors may apply for a Contribution Authorization Certificate retroactively for donations made up to 15 business days after making their gift, provided the donation and Contribution Authorization Certificate are within the same calendar year.
- Approval in either scenario is not guaranteed if credit limits or thresholds have been reached.

4. Donation Timing:

- Contributions must be received by the Qualified Community Foundation by the last day of the donor's filing period to qualify for that year's credit.

5. Contribution Amount Limits:

- Donations over \$25,000 are classified as "large gifts," while donations \$25,000 or less are considered "small gifts."
- 25% of available credits are reserved for small gifts, ensuring diverse donor participation.



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