Illinois GIVES Act

The Illinois GIVES Act is an effective incentive for any Illinois taxpayer to make charitable gift(s) to a permanent endowment administered by an Illinois community foundation that benefits charitable causes in this state. Charitable funds that make distributions annually as grants to nonprofits make a difference in Illinois communities. Every nonprofit in the state of Illinois can establish an endowment fund with their qualified Community Foundation and their donors can access the tax credits. The Illinois Department of Revenue will provide the tax credits.

**Illinois GIVES Act Tax Credits:**

1. **OFFER A 25% STATE INCOME TAX CREDIT**
   - to taxpayers at all income levels who make gifts to a qualified fund at a community foundation in Illinois

2. **ARE AWARDED ON A first-come, first-served basis**
   - operating nonprofits & the communities & people they serve

3. **WILL BENEFIT ALL **
   - $100,000 per taxpayer with a reserve for small gifts

4. **OFFER A MAXIMUM ANNUAL CREDIT OF**
   - transferable or refundable

5. **AND ARE NOT**

**This Innovative Statewide Program:**

- **STRENGTHENS** communities through giving:
  - LEVERAGES four private dollars to every public dollar invested in the program;
  - Creates charitable funds in communities of all sizes;
  - KEEPS DOLLARS IN ILLINOIS and invests in Illinois's future;

- **PROVIDES** a new opportunity for collaboration;
  - ENCOURAGES new contributions that provide support now and in the future;
  - DEVELOPS local community leadership; and
  - positions Illinois as a NATIONAL LEADER in supporting and promoting giving

Iowa giving incentives have seen great success with endowed funds benefitting nonprofits in the Quad Cities, which are currently 4x higher per capita than in Illinois.

Illinois GIVES will **INCREASE** giving, be equitable and stabilize nonprofits.
The Power of the Illinois GIVES Act

<table>
<thead>
<tr>
<th>Year 1</th>
<th>Year 1</th>
<th>Year 10</th>
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<tbody>
<tr>
<td>State of Illinois</td>
<td>Private Donations</td>
<td>Nonprofit Revenue</td>
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<tr>
<td>Illinois provides 25% tax credit capped at $50 million dollars statewide</td>
<td>Donations total $200 million per year when $50M cap is reached</td>
<td>Illinois Nonprofits receive $577 million in grants over ten years</td>
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After ten years, fund balances generate over $103 Million in annual granting to nonprofits.

**How will nonprofits benefit?**

- Fund development from endowment provides predictable revenue that allow nonprofits to focus more acutely on their missions, stabilize their workforce and fund capital projects.

**Charitable Funds.......**

- allowed a Racial Equity Fund in Macon County to provide over 20 grants since 2020 towards nonprofits focused on addressing equity gaps affecting quality of life.
- made financial assistance available to DeKalb County low income seniors who may experience extraordinary challenges due to their ethnicity, immigration status, and abilities.
- allowed a Knox County food pantry experiencing extra food need buy an additional freezer without affecting their operating budget.

**Alliance of Illinois Community Foundations Members**

- Boone County Community Foundation
- Chicago Community Trust
- Community Foundation of Central Illinois
- Community Foundation of East Central Illinois
- Community Foundation of the Fox River Valley
- Community Foundation of Grundy County
- Community Foundation of Jo Daviess County
- Community Foundation of Kankakee River Valley
- Community Foundation for the Land of Lincoln
- Community Foundation of Northern Illinois
- Community Foundation Serving West Central Illinois & Northeast Missouri
- DeKalb Community Foundation
- DuPage Foundation
- Edwardsville Community Foundation
- Evanston Community Foundation
- Freeport Community Foundation
- Galesburg Community Foundation
- Illinois Prairie Community Foundation
- Morton Community Foundation
- Oak Park-River Forest Community Foundation
- Quad Cities Community Foundation
- Rochelle Area Community Foundation
- Rock Island Community Foundation
- Skokie Community Foundation
- Southeastern Illinois Community Foundation
- Southern Illinois Community Foundation
- Starved Rock Country Community Foundation
- The Community Foundation of Macon County
- The Community Foundation for McHenry County
- The Lake County Community Foundation
- The Moline Foundation
- Washington Community Foundation