

Forefront ILLINOIS GIVES ACT

ROADMAP TO CONNECTING COMMUNITY GIVING WITH COMMUNITY NEEDS



RELIEF FOR ILLINOIS TAXPAYERS

Illinois taxpayers receive a tax credit when they make an eligible charitable gift(s) to a permanent endowment (administered by the more than 40 qualified community foundations throughout the state). Eligible gifts can benefit charitable organizations and individual programs of interest in their community, such as arts, humanities, health, human services, museums, environment, racial justice, advocacy, education, houses of worship, and others.



STABLE + TRANSPARENT NONPROFIT FUNDING

Community foundations pool and invest eligible gifts, which compound over time. A portion of the fund balance will be used annually for grants to specific charitable organizations, programs, or areas of interest. By collecting ongoing donations, a fund's principal balance can grow over time, steadily increasing annual grantmaking and serving as a source of permanent and predictable revenue. Public reporting requirements will ensure accountability and transparency.



SUPPORT WORKFORCE + CAPITAL NEEDS

Illinois has over 60,000 nonprofits that employ more than 586,000 people, representing 11.4% of private employment in the state. Serious workforce challenges persist; nonprofit employers need additional resources for wages, development, and benefits. Likewise, capital funding sources for nonprofit businesses are extremely limited. IL Gives Act offers a mechanism for any nonprofit to accrue assets for such purposes, which will help address gaps in public funding.



LEVERAGE PRIVATE DOLLARS FOR ILLINOIS COMMUNITIES

The Illinois Gives Act will leverage \$4 private dollars for every \$1 state investment; further, research shows every \$1 of charitable giving tax benefit delivers ROI of \$2.50 to communities. This tax credit will incentivize more people to make charitable gifts, and it will recirculate those dollars in the Illinois economy and in the public domain. At its fullest potential, the program will fund hundreds of millions of dollars in nonprofit grants, a return that will far exceed the annual cost to the State.