



IL GIVES TAX CREDIT PROGRAM

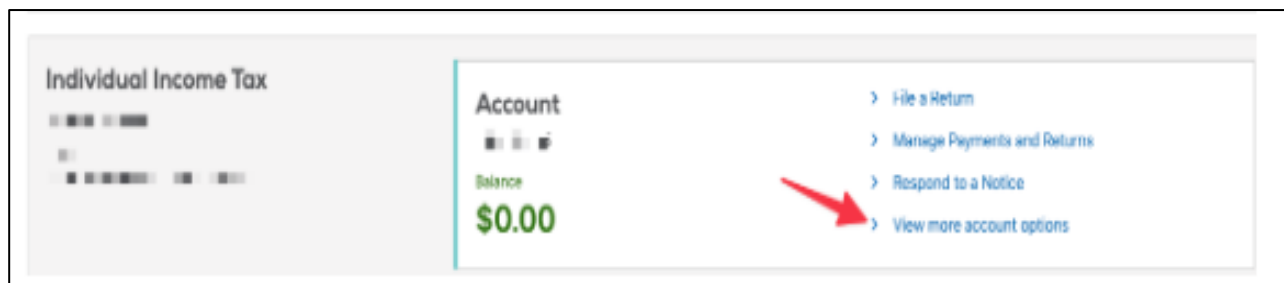
A Smart Way to Give Back AND Receive a Significant Benefit

In January 2025, the IL Gives Tax Credit Act went into effect, allowing IL individual and business taxpayers to claim a state income tax credit of **25%** when they make a gift to HPCF's endowment fund

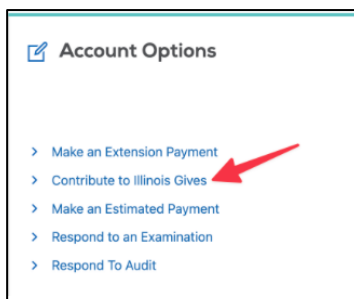
- IL Gives is a five-year program, ending in 2029
- The tax credit is available to IL taxpayers of all income levels
- Individuals filing a joint return are each allowed to claim a credit they themselves have received, up to \$100,000 (equivalent to \$400,000 in contributions)
 - A joint filed return may thus claim up to \$200,000 in IL Gives credit
- The State has set aside \$5 million for credits per year (equivalent to \$20 million in contributions).
 - Once all the credits are allocated, a donor will not be able to claim a tax credit, so it's best not to delay in making your gift!
- Donations from a donor advised fund or foundation are not eligible for the tax credit

Process to Receive the 25% State Tax Credit

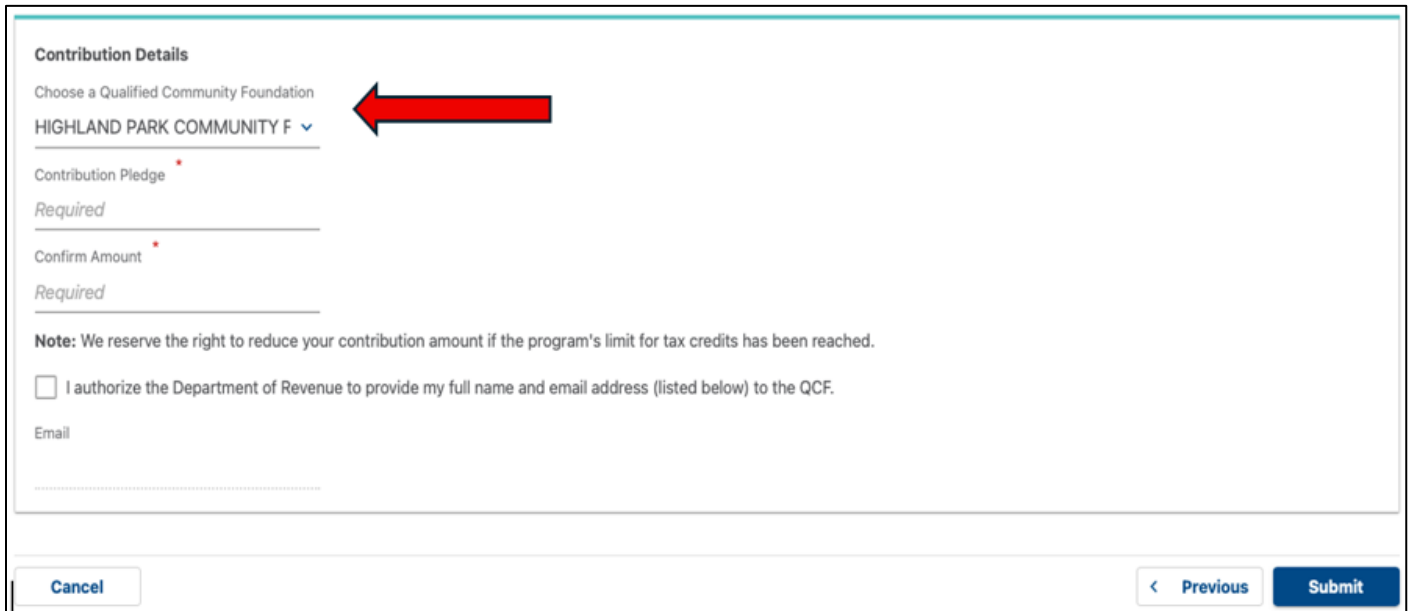
- In order to apply for the credit, you must have a MyTax Illinois account
 - The first step, therefore, if you don't have one, is to request a Letter ID at mytax.illinois.gov and create an account
 - Once you have an account, log in and select "View more account options" to the right of "Account"



- On the next page, under Account Options, select "Contribute to Illinois Gives."



- After reviewing the next page, click “Next.” Then enter your Contribution Details: select Highland Park Community Foundation in the “Qualified Community Foundation” drop-down; record your pledge (the amount of the gift you want to make), confirm the amount, check the box, enter your email, and submit



Contribution Details

Choose a Qualified Community Foundation
HIGHLAND PARK COMMUNITY F ▾

Contribution Pledge *
Required

Confirm Amount *
Required

Note: We reserve the right to reduce your contribution amount if the program's limit for tax credits has been reached.

☐ I authorize the Department of Revenue to provide my full name and email address (listed below) to the QCF.

Email
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Cancel Previous Submit

- **Within the next 10 days**, make your donation to HPCF — online or by mail
- Email (as an attachment) your **Contribution Authorization Certificate** (CAC) from your MyTax Illinois account, which was generated when you made your pledge, to our Executive Director, Terri Olian, at terri@hpcfil.org
 - Within 24-36 hours (often sooner) you will be able to find the CAC in your account, under Letters
- Once we receive both your donation and CAC, we will verify the amount on the State portal and submit a request that the State issue a **Certificate of Receipt** (COR)
- Within 24-36 hours, the COR will be available in your account, under Letters, to view and print
- The COR serves as your official documentation for claiming the 25% State income tax credit
- Approved credits must be claimed in the tax year the contribution was made, even if no tax liability exists
 - Unused tax credit can be carried over for five years

For assistance or questions, please contact Terri Olian, HPCF Executive Director, at terri@hpcfil.org

For information about the IL Gives Tax Credit Program, click [here](#).

**IL Gives Offers a Great Benefit to You and to Us,
Ensuring HPCF Will Be Able to Meet Community Needs for Generations to Come**