

Illinois Invest in Kids Act of 2017

Information for Individuals and
Businesses Wishing to Redirect
their IL State Income Tax



Calvin Christian School
Calvinschool.org
(708) 331-5027

Would You Like to Redirect Your IL State Income Tax?



Illinois recently passed the *Invest in Kids Act of 2017*. This legislation permits individuals and business to obtain a state income tax credit equal to 75% of their contribution to a Scholarship Granting Organization (SGO). The SGO then awards scholarship, based on financial need, to a school of the parent's choosing. **Your contribution can help families in need choose CCS for their children!**



What is an SGO?



An SGO is a Scholarship Granting Organization that has a non-profit status and has been approved by the state of Illinois. The SGO exists to:

- Receive contributions from businesses and individuals,
- Process scholarship applications for students, and
- Distribute scholarship funds to approved independent schools on behalf of eligible students. (The scholarships are awarded to the student, but the SGO sends the funds directly to the independent school the family has chosen.)

Overview of Process – Obtaining an IL Tax Credit



1. Taxpayer reserves a tax credit with the state. Taxpayer must have a My Tax IL account (see next page for instructions).
2. The state notifies the taxpayer that a tax credit has been issued.
3. Within 60 days of receiving the credit, taxpayer contributes the funds to an SGO.
4. Individuals can direct funds specifically to Calvin Christian School!
5. The SGO provides the taxpayer a Credit Authorization Certificate (CAC). In 2019, taxpayer uses the CAC to take a credit of IL income tax on his 2018 taxes.

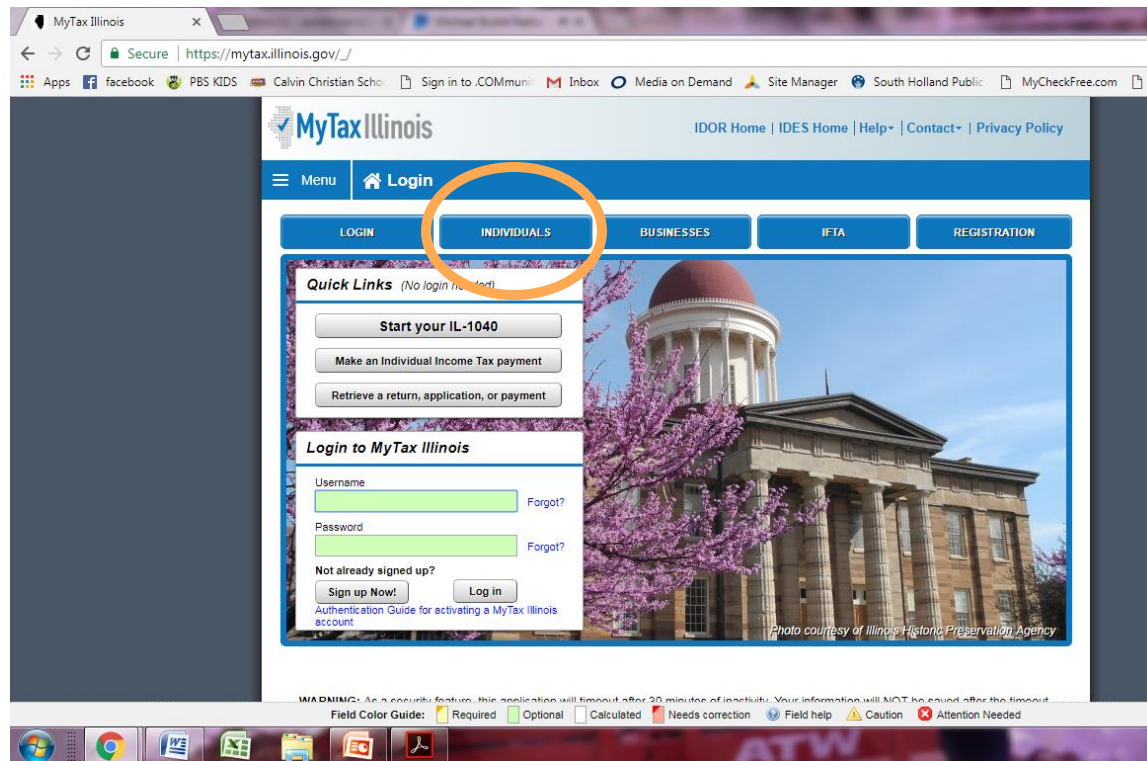
Notes:

- Act soon before the credits are gone! The state began accepting tax credit requests 1/2/2018.
- The taxpayer must contribute the entire amount authorized. If the taxpayer doesn't contribute, or contributes a lesser amount, the entire credit is null and void.
- The taxpayer must contribute to the SGO within 60 days of receiving the CAC or the credit is null and void.
- If the taxpayer owes less money in state taxes than the credit, he can utilize the tax credit for the next 5 taxable years.

Set Up an Individual My Tax IL Account



1. Go to the IL State Website: <http://mytax.illinois.gov/>
2. Click on the [Individuals] tab



Set Up an Individual My Tax IL Account



3. Under Miscellaneous, click on [Request a Letter ID] and complete with your information.

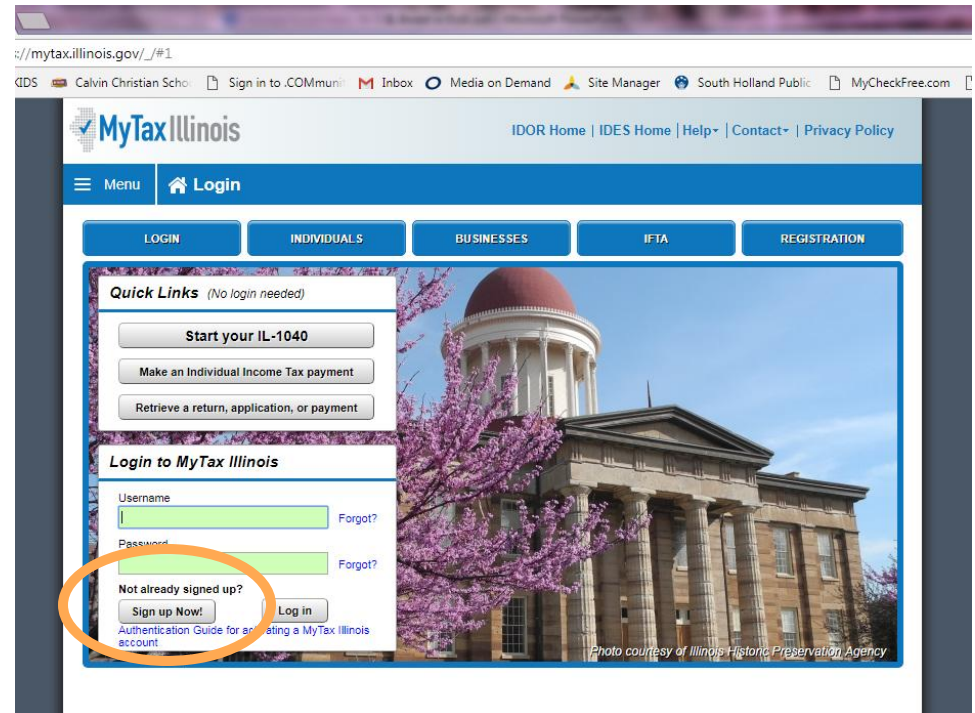
4. You will receive a Letter ID in the mail within 10 business days.

A screenshot of the MyTax Illinois website. The browser address bar shows '://mytax.illinois.gov/_/#1'. The page header includes 'MyTax Illinois' and navigation links like 'IDOR Home', 'IDES Home', 'Help', 'Contact', and 'Privacy Policy'. A blue navigation bar contains 'Menu', 'Login', and 'Individuals'. Below this are buttons for 'LOGIN', 'INDIVIDUALS', 'BUSINESSES', 'IFTA', and 'REGISTRATION'. The main content area is titled 'INDIVIDUALS' and includes a link for existing users. It is divided into sections: 'Non-login Return Filing', 'Payments', 'Inquiries', and 'Miscellaneous'. The 'Miscellaneous' section contains a link for 'Request a Letter ID', which is circled in orange. Other links in this section include 'File a Use Tax Return (Form ST-44)', 'File a Clearinghouse Tax Return (Form RC-44)', 'Re-print my Basset Card', 'File a Liquor Control Commission complaint', and 'Invest in Kids Program'. A footer note provides a URL for more information: 'http://tax.illinois.gov/ElectronicServices/Individuals'.

Set Up an Individual MyTax IL Account



5. Go back to the MyTaxIllinois website. Under *Login to MyTax Illinois*, click on [Sign up Now!]. Enter your information along with the Letter ID provided to set up your account.



Which SGO should you choose for your contribution?



Calvin Christian School recommends making contributions through the Association of Christian Schools International.

They have an SGO for the state of Illinois called

**ACSI Children's Education Fund
(DBA Children's Tuition Fund)**

For a list of all SGOs, visit

<http://tax.illinois.gov/InvestInKids/ApprovedSGOs.htm>

SGO – Children’s Tuition Fund (CTF)

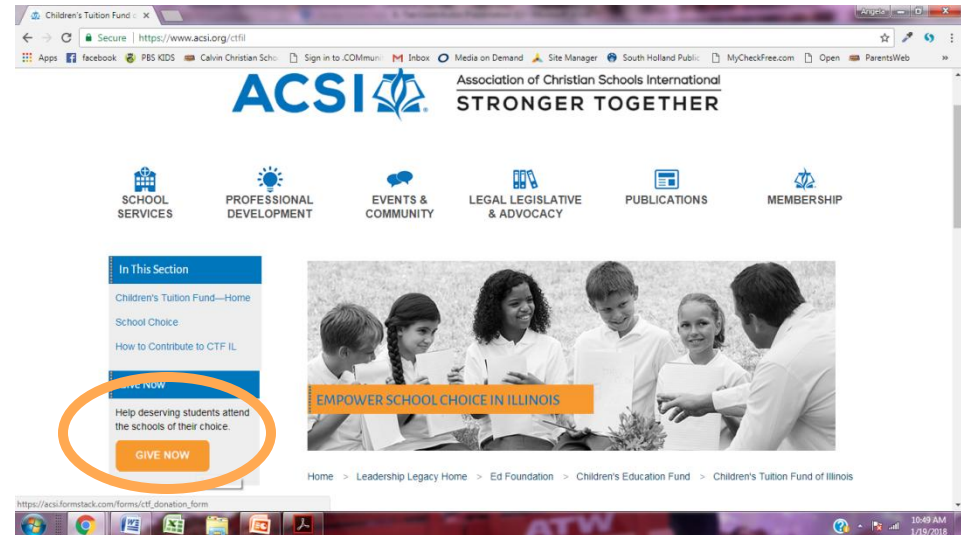


CTF is familiar with this type of legislation and has worked in other states with similar laws. They began accepting contributions 1/2/2018.

To make a contribution to CTF:

1. Go to their website: <https://www.acsi.org/ctfil>
2. Click on GIVE NOW
3. Complete the online form.
4. Make a payment by credit card, direct debit, or check.

CTF will send you a Contribution Authorization Certificate to use for you 2018 tax return.



Apply for the Invest in Kids Tax Credit



- **Go to [MyTax.Illinois.gov](https://mytax.illinois.gov)** and log into your MyTax Illinois account.
- Once you are in your account, **click on your income tax account.**
- Under the “I Want To” section on the right, **click on “Contribute to Invest in Kids”** hyperlink.
- **Choose the region where you want your funds allocated, choose your SGO, and enter the amount** you wish to contribute.
- If approved, IL will issue you a *Contribution Authorization Certificate* (CAC) electronically to your MyTax Illinois account.
- Upon receipt of your CAC, **make a contribution to your designated SGO within 60 days**. Go the website of the SGO to begin your contribution. Individuals can choose to designate a school at this point.