



Illinois Department of Natural Resources

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JB Pritzker, Governor
Colleen Callahan, Director

Instructions for Determining Priority 4: Not-For-Profit

To achieve Priority 4 (Public Act 100-0629, Section 20.a.4), the qualified rehabilitation plan must include in the development partnership a Community Development Entity or a low-profit (B Corporation) or not-for-profit organization, as defined by Section 501(c)(3) of the Internal Revenue Code. To qualify for Priority 4 for application Round 1, 2019, applicant must provide:

1. A copy of the development partnership agreement identifying the entity eligible to achieve this priority.
2. Proof that the identified eligible entity is one of the following:
 - a. **Community Development Entity (CDE)**: include a copy of the CDE certification from the U.S. Department of the Treasury Community Development Financial Institutions Fund (CDFI Fund) **or** a printout from the CDFI Fund website (<https://www.cdfifund.gov/awards/nmtc/Pages/default.aspx>) identifying the New Markets Tax Credit Program allocatee as a CDE.
 - b. **Low-profit organization (B Corporation)**: include a copy of a legal document proving the organization is a "benefit corporation," as defined by law in one of the 35 states that authorize benefit corporations (in Illinois, see [Public Act 097-0885](#)). The appropriate legal document, such as an annual corporation report filed with the state department, may vary depending on the state in which the organization was incorporated.
 - c. **Not-for-profit organization** (as defined by IRC Section 501(c)(3)): include a copy of a determination letter from the IRS **or** a printout from the IRS Select Check website (<https://apps.irs.gov/app/eos/>) identifying the organization as tax exempt.