



## Attainable Homeownership Tax Credit Eligible Donors & Donations

### Eligible Donors – Individuals

Individuals may donate to Habitat for Humanity of Indiana and receive an Attainable Homeownership Tax Credit. Include the name of the individual donor claiming the credit on the form.

- Married couples filing jointly should have the Primary Taxpayer listed on this form. A maximum of \$10K in Attainable Homeownership Tax Credits is allowed on a joint tax return.

### Eligible Donors – Small Business & Corporations

Small businesses and corporations are welcome to make tax credit-eligible contributions. However, additional steps or information are required when reporting these contributions:

- If a business or corporation is making the donation, the business/corporation's information should be entered into the Donor Contribution Form. The organization's owner or stockholders must NOT claim the tax credits on their individual/personal tax returns.
- If the credit is being claimed by a pass through entity (PTE), such as a partnership, limited liability company, S corporation, estate, or trust, the PTE needs to complete this and provide a K-1 to the owners/beneficiaries. Ex. If Organization Z is splitting \$1,000 in credits from a \$2,000 donation between 10 shareholders, Organization Z will need to provide a K-1 to the owners showing their share of the credit. Consult with your legal counsel to ensure compliance.

### Eligible Donations

The following are donation types eligible for Attainable Homeownership Tax Credits. For additional information on each, or to check if another type of donation is eligible, please contact us at [taxcredit@habitatindiana.org](mailto:taxcredit@habitatindiana.org).

- Cash
- Check
- Credit Card
- Stocks and Bonds
- Donations of land/real estate **with approval of local Habitat affiliate**. Attach a third party appraisal to this form.
- In-Kind donations of building materials for construction of new units of homeownership, materials must be **approved by and received by the local affiliate**. Attach in-kind donation form to this document.
- Donations from an IRA\* Contact your tax professional before making an IRA gift for a tax credit.
- Certain donations made from donor advised funds/trusts\*\*

\*\* Contact your tax professional if you are seeking a credit from a donation made by a donor advised fund before making the donation.

### Tax Credit Information for Your Tax Preparer

All gifts will receive an acknowledgment letter from Habitat for Humanity of Indiana with the details needed to complete Schedule IN OCC on your IN state income tax return. Keep that acknowledgment letter with other important tax documents and give to your tax preparer to claim the tax credits.

## Attainable Homeownership Tax Credit

*This tax credit program is critical in helping Habitat build more homes for struggling Hoosier families. Over the course of this program, we hope to provide 300 families with improved housing every year in the state of Indiana. A tax credit incentive for donors is a great way to get more local investment in our work. In this program, donors will receive half of their donation back as a tax credit to reduce their Indiana state income tax liability. See commonly asked questions about the program below.*

### **Donor FAQs**

**1. What types of donations are accepted?**

Cash, checks, credit cards, stocks, bonds, land/real estate, cryptocurrency, and larger in-kind gifts of building materials are eligible for the program.

**2. Is there a maximum donation or tax credit amount for this program?**

A donor can make any size donation but may only claim a maximum of \$10,000 in tax credits in a given tax year. (Donations over \$20,000 do not receive more than \$10,000 in tax credits).

**3. Can I donate every year and get a tax credit?**

Yes, a maximum of \$10,000 in tax credits can be awarded every year if your affiliate has credits available. Credits are processed on a first-come, first-served basis until they are expended or drawn down each year. The tax credit program is currently scheduled to sunset on January 1, 2030.

**4. Can I carry forward any leftover tax credits? What are the carry forward rules?**

You may only carry forward tax credits if your tax liability is less than the tax credit amount in a given year. For example, if you have \$10,000 in tax credits and you only have \$8,000 in tax liability, then you may carry forward the difference of \$2,000 in tax credits for up to 5 years until you expend all of the credits. Credits are expended based on the year they were acquired; older tax credits must be used before new tax credits may be applied.

**5. Why am I making the donation to Habitat for Humanity of Indiana (HFHIN) instead of my local affiliate?**

HFHIN is processing all of the tax credits at the request of the State of Indiana so there is only one point of contact to process tax credits and ensure privacy, proper accounting, and accurate interface with the Department of Revenue. Due to the volume of tax credits in this program, this will ease the administrative burden for affiliates. Simply send your form and donation in the pre-paid business reply envelope, and HFHIN will take care of the rest.

**6. When will I get my tax credit information?**

After the donation is made, HFHIN will send you an acknowledgement letter that will have all the pertinent information needed for your tax professional to fill out your Indiana income tax forms to properly claim your credits.

**7. How will I know that my local affiliate got my donation?**

In addition to an acknowledgement letter from HFHIN for the tax credits, your local affiliate will also send a thank you upon receipt of the gift.

- 8. What number do I call if my tax preparer has questions about our tax credit claim?**  
Reach out to email [taxcredit@habitatindiana.org](mailto:taxcredit@habitatindiana.org) or call 317-454-8090 and ask for Maggie Wimberly if you need any assistance with your tax credit claim.
- 9. Where do I claim the tax credit on my Indiana income tax return?**  
Schedule IN OCC (Other Certified Credits) on your state income tax return.
- 10. How do I donate land or real estate?**  
All land donations must be approved by the local Habitat affiliate as suitable for their use, prior to making the donation. In addition to approval, there must be a third-party appraisal performed to establish the value. Once this is completed, there will be title work performed at Barrister Title to ensure clear title. At that time, a corporate warranty deed will be prepared. No limited warranty deeds will be allowed. To process the tax credit, the donor will need to fill out a tax credit donor contribution form and attach a copy of the appraisal when sending it to Habitat for Humanity of Indiana. The first step in making a land/real estate donation is talking with your local Habitat affiliate.
- 11. How do I make an in-kind donation?**  
An in-kind gift must be approved and received by the local Habitat affiliate and an in-kind donation form will need to be completed. The tax credit is for building new units of homeownership, so materials must be used in construction to meet that goal. To process the tax credit, send the tax credit donor contribution form and attach a copy of the in-kind donation form to send to Habitat for Humanity of Indiana.
- 12. Where do I claim the tax credit on my Indiana income tax return?**  
Schedule IN OCC (Other Certified Credits) on your state income tax form.
- 13. Can I donate labor for a tax credit?**  
The Indiana Department of Revenue does not allow in-kind gifts of labor for any of its programs including the Attainable Homeownership Tax Credit.
- 14. What kinds of donor advised funds (DAFs) are eligible for a tax credit?**  
Contact your tax professional if you are seeking a tax credit from a donation from a donor advised fund. The Indiana Department of Revenue has specific rules related to DAFs. Please do not make a gift from a Donor Advised Fund without first discussing this with your tax preparer or lawyer.
- 15. Can I make a donation from an IRA/QCD/RMD?**  
Contact your tax professional if you are seeking a tax credit from a donation from a retirement account. Indiana Habitat and the Indiana Department of Revenue are in the middle of discussions about accepting gifts from IRAs in exchange for Attainable Homeownership Tax Credits.
- 16. How do I make a gift of stock?**  
Speak with your local affiliate about the donation you would like to make or contact [taxcredit@habitatindiana.org](mailto:taxcredit@habitatindiana.org) to be connected to our broker. Our policy states that stock is sold on the day it is received and the valuation is based on that sale amount.

**17. What does Habitat for Humanity of Indiana do with my data and contact information?**

The data concerning your contribution and tax credit will be shared with the Indiana Department of Revenue to process your tax credit. Your data will also be shared with your local Habitat affiliate so they can send a thank you. HFHIN does not share or sell donor data to any external agency.

**18. When does this tax credit program start?**

The tax credits are in the Indiana state budget beginning on July 1, 2024, however any qualified donation made after January 1, 2024 may be eligible.

**19. If I made a gift earlier in the year and did not know about the tax credit, may I still get one?**

Yes, but it will require the affiliate writing you a check back for the donation and you reissuing one to Habitat for Humanity of Indiana, as they are the only Habitat agency that can process a tax credit.

**20. Can I claim other tax credits like NAP, in addition to the Attainable Homeownership Tax Credit on my taxes?**

Yes, you may be able to use multiple tax credits, but you should consult with your tax professional to be sure you understand the limits on any other tax credit program you are participating in. Donors are only allowed a maximum of \$10,000 per tax year for the Attainable Homeownership Tax Credit.



# Attainable Homeownership Tax Credit Donor Contribution Form

For Office Use Only	
<input type="checkbox"/> Acknowledgment Sent	
<input type="checkbox"/> Non-Cash Documentation	
Date	Initials

Contributor Information (To be completed by the contributor)			Date: _____
Legal Name of Individual or Business		Social Security Number or Federal Identification Number (EIN)	
Address		Telephone number	
City	State	Zip Code	Indicate Individual or Business Contribution Below
			<input type="checkbox"/> Individual <input type="checkbox"/> Business

Attainable Homeownership Tax Credit Computation			
Contributor must read the information provided on both pages of this form, sign below, and provide proof of payment and/or a statement of the donation's value.			
Name of Contact Person for Business/Corporate Contribution		Certified Tax Credit Recipient Organization	
		Habitat for Humanity of Indiana, Inc.	
1. Total amount of contribution. <i>Select type of contribution and list the amount</i>		1.	\$
<input type="checkbox"/> Cash/Check <input type="checkbox"/> Stocks/Bonds <input type="checkbox"/> Land/Real Estate <input type="checkbox"/> In-Kind			
2. Multiply Line 1 by 0.5 (or 50%)		2.	\$
3. Tentative amount of credit: <b>lesser</b> of Line 2 <b>or</b> \$10,000* <i>Donors claim the credit on Schedule IN OCC of their Indiana income tax forms</i>		3.	\$
Did you attach additional documentation to this form for land/real estate or in-kind gifts? <i>Forms available at the Habitat affiliate. Non-cash gifts without documentation are ineligible for tax credit</i>		<input type="checkbox"/> Yes <input type="checkbox"/> N/A	
<p>*Contributors may only claim \$10,000 in total Attainable Homeownership Tax Credits in any one calendar year. If contributor donates to multiple organizations and their total donations are more than \$20,000, the above credit on line 3 may not be honored. It is the responsibility of the contributor to track their donations and their total expected tax credits; Habitat is only responsible for tracking the credits for the donations it receives directly.</p> <p>Example Computation:    Line 1) \$30,000 Contribution to Habitat                                              Line 2) \$30,000 x 0.5 = \$15,000,                                              Line 3) \$10,000 is less than \$15,000 so the maximum credit that can be processed is \$10,000.</p> <p><b>For Non-Cash Gifts Only:</b> Attach additional documentation (see back for details) and send to the address below.</p>			
Signature of contributor or business representative ►			

Local Affiliate Designation and Official Certifying Agency			
Name of the local Habitat affiliate or Indiana county where you would like to designate your donation**			
Certified Tax Credit Recipient Organization -- <b>SEND YOUR DONATION AND THIS FORM TO THE ADDRESS BELOW</b>			
Habitat for Humanity of Indiana, Inc.	101 W Ohio St. Suite 2000	Indianapolis, IN	46204
<p>If a contributor's expected credit is denied by the Indiana Department of Revenue, then the contributor should contact <a href="mailto:taxcredit@habitatindiana.org">taxcredit@habitatindiana.org</a> to ensure their donation and contact information were correctly reported; an incorrect SSN is the most common mistake that causes denied credits.</p>			
**If designated county isn't served by a local affiliate, then the donation will support Habitat's statewide building program.			V6/28