

REAL ESTATE TRANSFER TAX EXEMPTIONS

CITY OF CHICAGO HEIGHTS

SECTION 39-106:

- (A) The tax imposed by this Section shall not apply to the following transactions, provided said transaction in each case is accompanied by a certificate setting forth the facts of such other certificate or record as the City Clerk may require:
- (1) Transactions involving property acquired by or from any governmental body;
 - (2) Transactions in which the deed or assignment secures debt or other obligations;
 - (3) Transactions in which the deeds, without additional consideration, confirm, correct, modify or supplement deeds previously recorded;
 - (4) Transactions in which the actual consideration is less than Five Hundred Dollars (\$500.00);
 - (5) Transactions in which the deeds are tax deeds;
 - (6) Transactions in which the deeds are releases of property which is security for a debt or other obligation;
 - (7) Transactions in which deeds are participation deeds;
 - (8) Transactions made pursuant to mergers, consolidations or transfers or sales of substantially all of the assets of a corporation pursuant to plans of reorganization;
 - (9) Transactions between subsidiary corporations and their parents for no consideration other than the cancellation or surrender of the subsidiary corporation's stock;
 - (10) Transactions wherein there is an actual exchange of real property except that the money difference of money's worth paid from one or the other shall not be exempt from the tax;
 - (11) Transactions representing transfers subject to the imposition of a documentary stamp tax imposed by the government of the United States;
 - (12) A transfer by lease;
 - (13) Transactions in which the deeds are issued to a holder of a mortgage, as defined by Illinois Revised Statutes, Chapter 110, paragraph 15-103, pursuant to a mortgage foreclosure proceeding or pursuant to a transfer in lieu of foreclosure; and
 - (14) Transactions involving property acquired from a qualified 501(c)(3) organization.

Section 39-108 --- REFUNDS

- (A) Reinvestment: A grantor or seller who has paid to the City Treasurer the tax provided for in Section 39-102 herein shall be entitled to a refund of such tax provided any such grantor or seller meets all of the following requirements:
- (1) Has owned and occupied the dwelling on the property for which such tax was paid as his principal residence;
 - (2) Has not rented or leased any portion(s) of the dwelling or real property sold to another person or persons;
 - (3) Has bought or built a single-family dwelling or condominium unit within the City limits within one year from the payment of the tax sought to be refunded; and
 - (4) Owns and occupies said single-family dwelling or condominium unit as his principal residence.
- (B) Senior Citizens: Any grantor or seller who is a senior citizen and who has paid to the City Treasurer the tax provided for in Section 39-102 shall be entitled to a one-time only refund of such tax, provided any one of such grantors or sellers meets all of the following requirements:
- (1) Has reached sixty-five (65) years of age or older;
 - (2) Has owned and occupied the dwelling on the property sold or transferred for more than one year prior to its sale or transfer;
 - (3) Has not rented or leased any portion(s) of the dwelling or real property to any other person or persons.

In the event any co-owner who is sixty-five (65) years of age or older dies prior to the sale of a qualifying dwelling, the surviving co-owner who is at least sixty (60) years of age at the time of the sale of said dwelling shall be entitled to claim the above refund.

City of Chicago Heights

Date of Application

REAL ESTATE TRANSFER STAMP APPLICATION FORM

____ DECLARATION ____ EXEMPTION

Check All That Apply:

- | | |
|--|---|
| <input type="checkbox"/> Single family residence | <input type="checkbox"/> Commercial |
| <input type="checkbox"/> Condo, co-op, or town home | <input type="checkbox"/> Industrial |
| <input type="checkbox"/> 2-3 units (residential) | <input type="checkbox"/> Vacant land |
| <input type="checkbox"/> 4 or more units (residential) | <input type="checkbox"/> Other (attach description) |
| <input type="checkbox"/> Combined commercial and residential use | |

(For Recorder Use Only)

DEED NO. _____

DATE RECORDED _____

INSTRUCTIONS:

This form must be filled out completely, signed by at least one of the grantors (sellers) and grantees (buyers), their attorney or agent, and presented to the CITY CLERK'S OFFICE, 1601 CHICAGO ROAD, CHICAGO HEIGHTS, IL 60411 or other designated agent at the time of the request for the real estate transfer stamp as required by the City of Chicago Heights Real Estate Transfer Tax Ordinance. Also required is a copy of the Illinois Tax Declaration form, which must be submitted with the request. The transfer tax stamp must be affixed to the deed when the title is recorded. All requests for mailing of the transfer stamp must be accompanied by a self-addressed, stamped envelope.

For additional information, please call City Hall at 708-756-5304, Monday through Friday, 8:30 a.m. to 5:00 p.m.

Address of Property _____

Street

Zip Code

Permanent Property Index No. _____

Date of Deed _____ Type of Deed _____

Full Actual Consideration (Include amount of mortgage and value of liabilities assumed) \$ _____

Amount of Tax (\$4.00 per \$1,000 or fraction thereof of full actual consideration)* \$ _____

NOTE: The Chicago Heights Real Estate Transfer Tax Ordinance specifically exempts certain transactions from taxation. These exemptions are enumerated in Section 39-106 of the ordinance. To claim one of these exemptions, complete the appropriate blanks below:

I hereby declare that this transaction is exempt from taxation under the Chicago Heights Real Estate Transfer Tax Ordinance by paragraph(s) _____ of Section 39-106 of said ordinance.

Details of exemption claimed: (explain) _____

We hereby declare the full actual consideration and above facts contained in this declaration to be true and correct.

Grantor (Seller) PRINT Name **New or Valid Mailing Address, Zip, Phone**

Signature Seller or Agent Print Name Phone Date

Grantee (Buyer) PRINT Name **Valid Mailing Address, Zip, Phone**

Signature Buyer or Agent Print Name Phone Date

Water Bill

Code