

# **ILLINOIS 6 - HOME OWNERS TAX EXEMPTIONS**

1) **The Homeowner Exemption** provides tax relief by reducing the equalized assessed valuation of an eligible residence. (You can receive the Homeowner Exemption if you own or have a lease or contract which makes you responsible for the real estate taxes of the residential property. It must also be used as your principal place of residence for the year in question.)

2) **The Senior Citizen Exemption** provides tax relief by further reducing the equalized valuation of an eligible residence. (The Senior Citizen Exemption provides tax relief by reducing the equalized assessed valuation of an eligible residence. This savings is in the form of a deduction on the second-installment real estate tax bill.) **State law requires that senior citizens reapply annually for the Senior Exemption.**

**\* Must be 65 or older – Own the property or responsible for the real estate taxes – must be your principal residence.**

3) **The Senior Freeze Exemption** allows qualified senior citizens to apply for a freeze of the equalized assessed value (EAV) of their properties for the year preceding the year in which they first apply and qualify for this exemption.

- been born prior to or in the year 1949,
- a total household income of \$55,000 or less for income tax year 2013,
- owned the property or had a legal, equitable or leasehold interest in the property on January 1, 2013 and January 1, 2014,
- used the property as a principal place of residence as of January 1, 2013 and January 1, 2014, and
- been liable for the payment of 2013 and 2014 property taxes.

4) **The Home Improvement Exemption** allows you to increase the value of your home with up to \$75,000 worth of improvements without increasing your property taxes for at least four years. You will automatically receive the exemption when our office field checks the building permit for the improvement. To learn whether you may qualify for the Home Improvement Exemption, call your County Assessor's Office.

5) **Disabled Veterans Exemption-** Veterans with a service connected disability as certified by the U.S. Department of Veteran Affairs are eligible for this annual exemption. A disability of at least 70 percent is eligible for a \$5,000 exemption in equalized assessed value (EAV). A disability of at least 50 percent, but less than 69 percent is eligible for a \$2,500 reduction in EAV

- be an Illinois resident who has served as a member of the U.S. Armed Forces on active duty or on active duty in the state of Illinois, Illinois National Guard, or U.S. Reserve Forces,
- have been honorably discharged
- have at least a 50% service-connected disability certified by the U.S. Department of Veterans' Affairs,
- own and occupy the property as the primary residence on January 1st of the tax year in question, and
- have a total EAV of less than \$250,000 for the primary residence, excluding the EAV of property used for commercial purposes or rented for more than 6 months.
- **A surviving spouse of the qualified veteran may claim this exemption** as long as the spouse does not remarry. If the surviving spouse sells the residence, the exemption may be transferred to his or her new primary residence.

6) **Disabled Persons Exemptions-** This exemption provides disabled persons with an annual \$2,000 reduction in the equalized assessed value (EAV) of the property.

- be disabled or become disabled during the assessment year,
- own or have a legal or equitable interest in the property, or a leasehold interest in a single-family residence,
- occupy the property as the principal residence on January 1st of the tax year in question, and
- be liable for the payment of property taxes.

If a person's home previously received the Disabled Persons' Exemption and the taxpayer now resides in a facility licensed under the Nursing Home Care Act, his or her home is still eligible to receive this exemption provided:

- the property is occupied by the spouse, and
- the property remains unoccupied.

**Spouse can claim this exemption if Disabled Spouse has passed away and they never claimed when the Disabled Spouse was alive.**