

***PROPERTY TAX
EXEMPTIONS & DEFERRALS
FOR SENIOR CITIZENS***



Prepared by
Bloomingdale Township Assessor's Office

John T. Dabrowski, Assessor

SENIOR CITIZEN ASSESSMENT FREEZE **HOMESTEAD EXEMPTION**

(35 ILCS 200/15-172)

TO QUALIFY:

- a) Must be 65 years or older during assessment year
- b) Property must be owner-occupied on January 1st of the year and January 1st of the prior year
- c) Must have a HOUSEHOLD income of **\$65,000** or less based on prior year's income
- d) Property must be a residential single-family home, townhome or condominium

DOCUMENTS:

- a) Proof of income from prior year which includes Social Security Statement(s), 1040 Income Tax Form (if filed), 1099 Forms, Pension and/or Annuity information
- b) Senior Freeze application fully completed, signed, and notarized

PROCEDURE:

Call the Assessor's office to make an appointment to bring the required documents in. We will photocopy all documents, and notarize your signature.

All information is kept strictly confidential and is not part of any public record. **FILING DEADLINE IS OCTOBER 1ST.**

EFFECT:

The Senior Assessment Freeze provides an exemption of assessment increases, except new additions to the home, for as long as you continue to qualify for the Assessment Freeze. If your assessment is increased by \$4,000, then your exempted amount is \$4,000. If the assessment is increased by \$10,000, then the exempted amount is \$10,000. The amount of tax savings will vary depending upon how much your assessment has increased, and the local tax rate for your area.

QUESTIONS:

Call our Taxpayer Service Division at **630-529-6927** and we will be glad to answer any questions you may have.

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SENIOR CITIZEN BENEFIT ACCESS PROGRAM

(320 ILCS 25/1 – 13)

TO QUALIFY:

- a) Must be 65 years or older before January 1
- b) Must be an Illinois resident and occupy a residence in Illinois
- c) Must have a HOUSEHOLD income of no more than:
\$33,562 for yourself only; or
\$44,533 for you and your spouse, or
\$55,500 for you, spouse, and one qualified additional resident

DOCUMENTS:

- a) Benefit Access Application
- b) Proof of HOUSEHOLD income
- c) Proof of age (Drivers License, Birth Certificate, State I.D., etc.)

PROCEDURE:

Call the Assessor's office to make an appointment to bring the required documents in. We will assist you in completing the application. Applications are **ON LINE ONLY!** No mail in applications.
FILING DEADLINE IS DECEMBER 31ST.

EFFECT:

Income limit for discount on license plate fee and free transit ride card. Benefits are good for two years. The two-year period starts at the time you are approved for benefits. You may file again up to 90 days before your benefits expire.

QUESTIONS:

Call our Taxpayer Service Division at **630-529-6927** and we will be glad to answer any questions you may have.

SENIOR CITIZEN TAX DEFERRAL

(320 ILCS 30/1-8)

TO QUALIFY:

- a) Must be 65 years or older by June 1st of **assessment** year
- b) Must have owned and occupied an Illinois residence for three years and be liable for the payment of the property taxes
- c) Must have a HOUSEHOLD income of \$50,000 or less in the year prior to the application year
Must have no delinquent real estate taxes or special assessments on the property
- d) Property must be a residential single-family home, townhome or condominium

DOCUMENTS:

- a) Federal Income Tax return from the year prior to filing
- b) Paid Homeowner's Insurance receipt and Insurance Declaration page which shows Fire and Casualty coverage
- c) Recorded Deed
- d) If property is in trust, Trust Declaration **or** Trust Agreement **and** signature page
- e) Latest Mortgage **and** Home Equity Line of Credit balance statement(s)
- f) Proof of Age: Driver's License, Birth Certificate, Passport, State I.D., etc.
- g) Fully completed application forms

PROCEDURE:

Call the Assessor's office to make an appointment to bring the required documents in. We will photocopy all documents, and notarize your signature.

FILING STARTS FEB 1ST THRU MARCH 1ST

EFFECT:

If you qualify, and choose to defer, the property taxes will be paid by the State of Illinois and treated as a loan to you at an interest rate of 6%. A lien will be placed against the property but the loan is not required to be paid off until the death of the owner or the sale of the property.

In Du Page County, the deferral amount cannot exceed \$5,000.00 per taxpayer. The taxpayer will be responsible for taxes in excess of the \$5,000.00 limit.

The property taxes can be deferred every year, provided you continue to be eligible. The maximum total that can be deferred (including interest) is limited to 80% of the taxpayer's net equity in the property.

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