

Homestead Exemption Recapture

Effective June 1, 2014 the Chief County Assessment Office has new authority to recapture taxable value in instances where property owners have received homestead benefits erroneously.

Statutory Authority

35 ILCS 200/9-265

(g) In counties with fewer than 3,000,000 inhabitants, if a chief county assessment officer discovers at any time before judgment that a property has been granted a homestead exemption under Article 15 of this Code to which it was not entitled, the chief county assessment officer may consider the erroneously exempt portion of the property as omitted property under this Section for that taxable year only.

(Source: P.A. 98-615, eff. 6-1-14.)

This new law will be beneficial to taxpayers because it will ensure that properties that are not entitled to these exemptions will no longer receive the additional tax break, therefore creating a more fairly distributed property tax burden.

Here are a few examples on why a property might be receiving an exemption erroneously:

1. Rental Properties: In most cases, rental properties do not qualify for homestead exemptions.
2. Multi-Property Owners: If you own multiple properties that you live in, you are only entitled to receive homestead exemptions on your primary place of residence. This also applies to out of state properties (ex. a second home in Florida).

We will have an amnesty period for the remaining months of 2014 in order to gain maximum compliance before adding taxable value to property tax values in the 2015 tax year.

Have an exemption on your property that you would like removed?

Do you want to determine if you are receiving an exemption erroneously?

Know of a property that you think may be in violation that you do not own?

Please contact us in any of the following ways:

Email: Exemptions@lakecountyil.gov

Phone: 847.377.2050

In Person: 18 N County St., 7th Floor, Waukegan IL 60085, or your local township assessor's office

Anonymous tip-line: 847.377.4799 (This should only be used when reporting on a property that you do not own, we will investigate the claim and will ultimately determine if the exemption should be removed or not.)

When contacting our office please make sure to tell us the **property index number** (if known) and/ or **address** and **why the exemption should be removed.**

If a homeowner believes that an exemption has been removed and should not have been, they may appeal this decision with the Chief County Assessment Officer, and if needed, to the Board of Review.