

## Press Release

Zion Township Assessor Larry Wicketts would like to inform the citizens of Zion of a new law that is in place regarding Homestead Exemptions. Should you have any questions regarding any exemptions, please call our office at 847-872-5031. We will verify that you are receiving the exemptions you are entitled to and/or you may inform us if there are exemptions you should no longer be receiving.

### **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).

Please note that homestead exemptions are generally effective as of January 1 of any given year. So, if a taxpayer resides in their property and is eligible for homestead exemptions on January 1, those homestead exemptions are in place for the entire year regardless of whether the property is sold.

**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.**

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.

---

For publication in the Zion Benton News October 2, 2014