



Exemption

To lessen the burden on taxpayers, Cook County has initiated several exemption programs for qualifying residents.

Homeowner's Exemption taxpayers can save as much as \$500 a year in property taxes by reducing the homes taxable value by \$6,000. Qualifying for the exemption requires that the property served as the taxpayer's primary residence for that tax year. If you have moved to a newly built or constructed home after January 1st of the tax year in question, you may be eligible for a partial Homeowner Exemption.

Senior Citizen's Exemption allows for a further reduction in the homes equalized assessed value of \$4,000, for combined savings of approximately \$750. To qualify, a taxpayer must be 65 years of age and the home must serve as a primary residence.

Senior Citizen Assessment Freeze Exemption allows qualified senior citizens to apply for a freeze of the equalized assessed value (EAV) of their property for the year preceding the year in which the applicant first qualifies and applies for this exemption. This exemption is income based and the amount of your total gross household income should be no more than \$55,000 for the tax year prior to the year your filing for.

Home Improvement Exemption allows homeowners to make up to \$75,000 worth of improvements to their property without having the assessed value of the improvement increased for at least four years for tax purposes. Homeowners will automatically receive the exemption after applying for the local building permit through their city/village. We process the permit and notify the Cook County Assessor which monitors and field checks property.

Disable Persons, allows a class 2 Disability to receive an annual \$2,000 reduction off their equalized assessed value (EAV). To qualify you must be disabled during the assessment year, own or have a legal or equitable interest in the property, occupy the property as of January 1st of the taxable year, and be liable for the property taxes.

Disabled Veterans Standard Homeowner Exemption, if you are a veteran with a service connected disability as certified by the U.S. Department of Veteran Affairs you are eligible for this annual exemption. A disability of at least 75% is eligible for a \$5,000 exemption in equalized assessed value (EAV). A disability of at least 50%, but less than 75%, is eligible for a \$2,500 reduction in EAV. To qualify you must 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 and has been honorably discharged. You must own and occupy the property as your primary residence on January 1st of the taxable year your filing for. The total EAV must be 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.

Returning Veterans Exemption, if you returned from active duty in armed conflict you are eligible to receive a \$5,000 reduction in the equalized assessed value of your property for each taxable year in which you return. To

qualify you must be: an Illinois resident who has served as a member of the U.S. Armed Forces, Illinois National Guard or R.S. Reserve Forces. You must be returning from active duty in an armed conflict involving the armed forces of the U.S. You must be the owner or have a legal or equitable interest in the property and is has been your principal place of residence since January 1st of the taxable year. You must be liable for the payment of the property taxes.