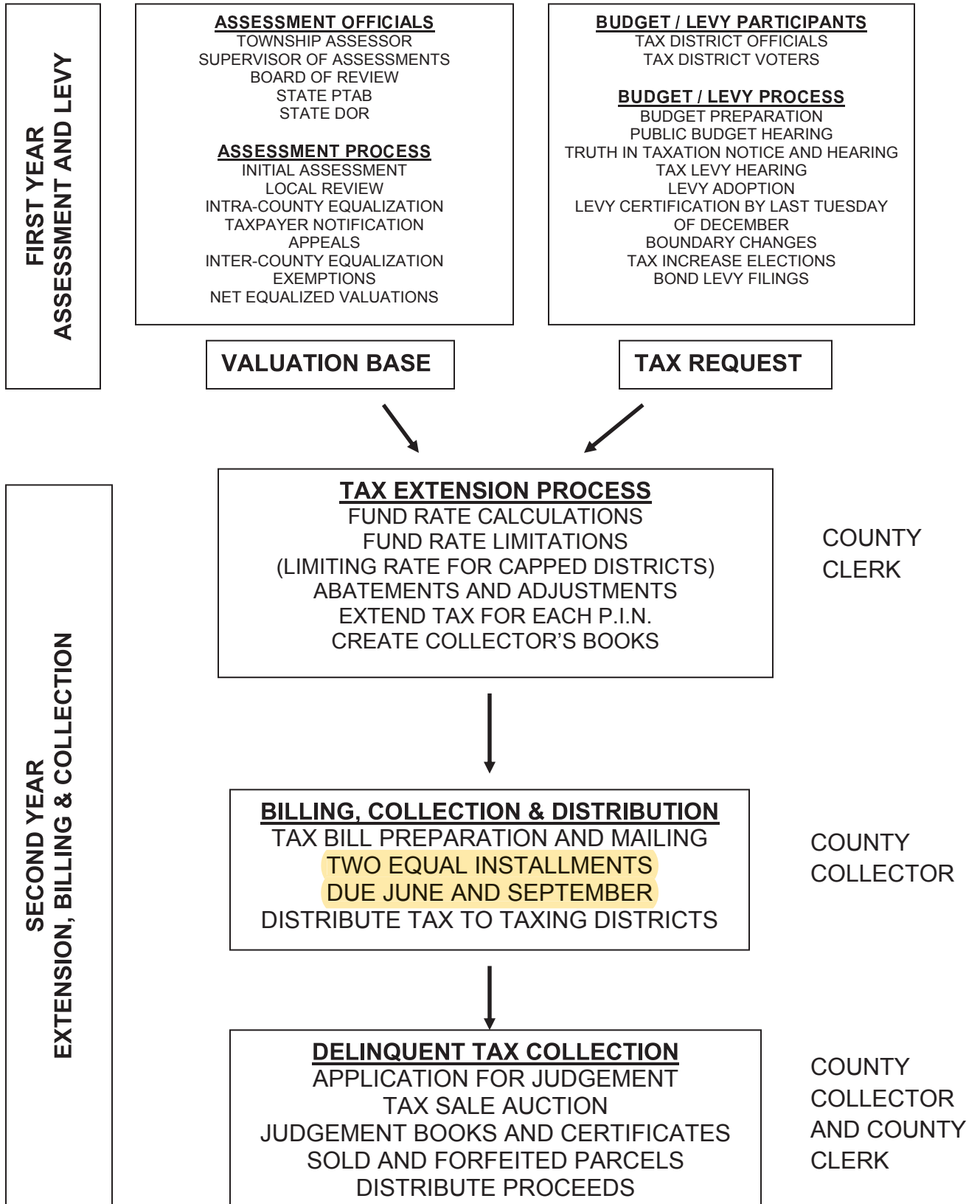




## 2 YEAR PROPERTY TAX CYCLE



Generally, the property tax cycle is a two-year cycle. During the first year, property is assigned a value that reflects its value as of January 1 of that year by the assessment officials. At the same time taxing districts vote on budgets and levies for their expected taxes. During the second year, the tax bills are calculated and mailed and payments are distributed to local taxing districts.

This two-year cycle can be divided into six steps: (taken from “The Illinois Property Tax System” published by Illinois Department of Revenue.

1. Assessment ~ All property is discovered, listed, and appraised so that values for property tax purposes can be determined. Local assessing officials determine most property values; the local county board of review and the Illinois Department of Revenue also has some assessment responsibilities. The chief county assessment officer ensures that assessment levels are uniform and at the legal assessment level by applying a uniform percentage increase or decrease to all assessments in the jurisdiction.

2. Review of assessment decisions ~ County boards of review determine whether local assessing officials have calculated assessed values correctly, equalize assessments within the county, assess any property that was omitted, decide if homestead exemptions should be granted, and review non-homestead exemption applications. Property owners and local taxing districts may appeal unfair assessments to their local county boards of review and, if the owner is dissatisfied with the board’s decision, the State Property Tax Appeal Board or circuit court.

3. State equalization ~ The Illinois Department of Revenue equalizes assessments among counts and issues a state equalization factor for each county and apportionment percentages if needed.

4. Levy ~ Taxing districts determine the amount of revenues that they need to raise from property taxes, hold any required public Truth-in-Taxation hearings, and certify levies to the county clerk.

5. Extension ~ The county clerk applies the state equalization factor, calculates the tax rate needed to produce the amount of revenues each taxing district may levy legally, spreads the levy among the properties in a taxing district according to their equalized assessed values so that tax bills can be computed, abates taxes as directed by taxing districts, and prepares books for the county collector.

6. Collection and distribution ~ The county collector prepares tax bills, receives property tax payments from property owners, distributes taxes to the local government taxing districts who levied them, and administers sales of liens on real estate parcels due to nonpayment of taxes.

(For farm property, a certification and review procedure is initiated more than nine months before the assessment begins.)

## County Clerk's Tax Cycle Timetable

The following timetable lists the procedures and offices involved in the tax cycle. The dates listed are approximate. Circumstances beyond the Clerk's control can occur which will cause the tax cycle to be delayed. See specific sections in your tax manual for details about each of the Clerk's responsibilities. The sections are noted in italics.

APPROX. DATE	PROCEDURE	RESPONSIBLE OFFICE
Sept.-Dec.	Assessment hearings	Board of Review
Sept.-Dec.	Tentative Abstract of Assessments certified to Dept. of Revenue on PTAX 280-A	Supervisor of Assessments
Dec.-Jan.	Verify current tax year levies and maximum rates with taxing districts. <i>(Section 3)</i>	County Clerk
January	Deliver assessment books to Supervisor of Assessments <i>(Section 2)</i>	County Clerk
Jan.-Feb.	Tentative multiplier certified to County Clerk.	Dept. of Revenue
Jan.-Feb.	Certification of Pollution Control Facilities, Low Sulfur Dioxide Emission Coal Fueled Devices and Railroad Assessments to County Clerk.	Dept. of Revenue
Jan.-Feb.	Balance drainage district's maintenance assessments. <i>(Section 11)</i>	County Clerk
Jan.-Dec.	Process tax code changes due to annexations & certify to Dept. of Revenue on PTAX 270. <i>(Section 17)</i>	County Clerk
Jan.-Dec.	Process parcel changes due to subdivisions. <i>(Section 2)</i>	County Clerk
Jan.-Feb.	Compile mobile home information for tax bills. <i>(Section 18)</i>	County Clerk
Feb.-March	Process Enterprise Zone parcels. <i>(Section 6)</i>	Board of Review & County Clerk
Feb.-March	Process Tax Increment Financing parcels. <i>(Section 7)</i>	County Clerk
Feb.-March	Review & equalize assessments	Board of Review
Feb.-March	Final Assessment Abstract certified to Dept. of Revenue on PTAX 260-A. <i>(Sections 2 &amp; 19)</i>	County Clerk
March-April	Final state multiplier certified to County Clerk.	Dept. of Revenue
March-April	Apply multiplier to real estate parcels. <i>(Section 2)</i>	County Clerk
March	Mail mobile home tax bills.	Treasurer
March-Nov.	Collect mobile home tax payments.	Treasurer

March-April	Process assessment reductions --Homestead, Senior Citizen, Senior Freeze, Homestead Improvement, Disabled Veterans, Fraternal, Historical & etc. <i>(Section 2)</i>	Board of Review & County Clerk
March	Request assessments from overlapping counties. <i>(Sections 2 &amp; 8)</i>	County Clerk
March-April	Compile assessments for all taxing districts. <i>(Section 2)</i>	County Clerk
April	Calculate Tax Rates & verify them with taxing districts. <i>(Section 8)</i>	County Clerk
April	Extend taxes. <i>(Section 10)</i>	County Clerk
April	Prepare Collector Books. <i>(Section 2 &amp; 10)</i>	County Clerk
April-Dec.	Budgets, annual financial reports, audits, tax levies, certifications, & etc. filed with the County Clerk. <i>(Section 3)</i>	Taxing Districts
April -May	Prepare & mail tax bills.	Treasurer
May-June	Certify Abstract of Levies, Valuations & Extensions to Dept. of Revenue on PTAX 250 series abstracts. <i>(Sections 2 &amp; 19)</i>	County Clerk
May-Nov.	Collect tax payments & distribute money.	Treasurer
May-Nov.	Re-calculate tax bills affected by certificates of error. <i>(Sections 2 &amp; 12)</i>	County Clerk
October	Notify taxpayers by certified mail and publication of delinquent real estate taxes and delinquent mobile home taxes.	Treasurer
Oct.-Nov.	Apply for judgment for delinquent real estate and mobile home taxes.	Treasurer/ State's Attorney
Oct.-Nov.	Sale of delinquent real estate and mobile home taxes. <i>(Section 13)</i>	Treasurer & County Clerk
Oct.-Nov.	Scavenger Sales & Forfeitures. <i>(Sections 14 &amp; 16)</i>	Treasurer & County Clerk
November	Notify taxing districts of tax objections. <i>(Sections 2 &amp; 12)</i>	County Clerk
December	Last Tuesday of December is deadline for taxing districts to file tax levies for the upcoming tax year with County Clerk. <i>(Section 3)</i>	Taxing Districts
December	Final settlement of taxes paid.	Treasurer