

APPENDIX 1. THE PROPERTY TAX CYCLE

NON-FARMLAND PROPERTY ASSESSMENT ADMINISTRATION CYCLE

County Clerk

- Prepares two sets of real estate assessment books and delivers them to the CCAO by January 1

Chief County Assessment Officer (CCAO)

- Meets with township assessors before January 1 and establishes guidelines
- Delivers one set of books to township assessors

Township Assessor

- Values real estate as of January 1
- Returns real estate assessment books to the CCAO by April 15th (November 15 for DuPage and Lake Counties)

Chief County Assessment Officer (CCAO)

- Reviews assessments and makes changes when necessary
- Equalizes assessments within county by class and/or by township (except for Cook County)
- Mails change of assessment notice to taxpayer
- Publishes changes in newspaper of general circulation
- Delivers books to board of review by first Monday in June

Illinois Department of Revenue

- Develops tentative equalization factor
- Publishes factor in newspaper
- Holds public hearing

Board of Review

- Assesses omitted property
- Acts on all homestead exemptions and mails recommendations on non-homestead exemptions to the Department of Revenue for approval
- Hears complaints and makes changes on any property when deemed necessary
- Mails change of assessment notices to taxpayers
- Equalizes assessments within county if necessary (except for Cook County)
- Delivers books to county clerk
- Mails report on equalization to the department
- Publishes changes in newspaper of general circulation

County Clerk

- Prepares the final abstract of assessments and mails it to the Illinois Department of Revenue

Illinois Department of Revenue

- Certifies the final equalization factor to the county clerk and publishes the factor

County Clerk

- Applies equalization factor to all local assessments (except farmland, farm buildings, and coal rights)

Illinois Department of Revenue

- Certifies state assessments and mails them to the county clerk

BUDGET, LEVY, TAX EXTENSION, AND COLLECTION CYCLE

County Clerk

- Totals the equalized assessed value for each taxing district

Taxing Body

- Prepares tentative budget (Dates differ based on type of taxing district)
- Publishes notice of public hearing; puts tentative budget on public display 30 days before public hearing
- Holds public hearing
- Passes budget with changes in form of ordinances
- Publishes levy and holds public hearing
- Truth-in-Taxation publication and, if required, public hearing
- Gives certificate of levy to county clerk by the last Tuesday in December 31

County Clerk

- Calculates tax rates for each combination of taxing districts
- Extends taxes on equalized assessed value and enters in collector's books
- Delivers collector's books to county treasurer by December 31

County Treasurer (serves as the county collector)

- Prepares and mails tax bills by May 1*
- Collects first installments for real estate by June 1*
- Distributes tax money proportionately to taxing districts as tax money is collected
- Collects second installment for real estate by September 1*
- Prepares delinquent tax list and sends notice of application for judgment and sale of a lien on real estate due to non-payment of taxes

Circuit Court

- Pronounces judgment for sale of a lien on real estate due to nonpayment of taxes and rules on tax objections

County Clerk and Treasurer

- Administers sale of lien on real estate due to nonpayment of taxes

*For counties using accelerated billing, estimated bill is mailed by January 31; first installment due by March 1 (or date provided in county ordinance or resolution) final bill mailed June 30; last installment normally due by August 1. Counties may also provide a four-payment schedule.

SOURCE: "The Illinois Property Tax System", Illinois Department of Revenue