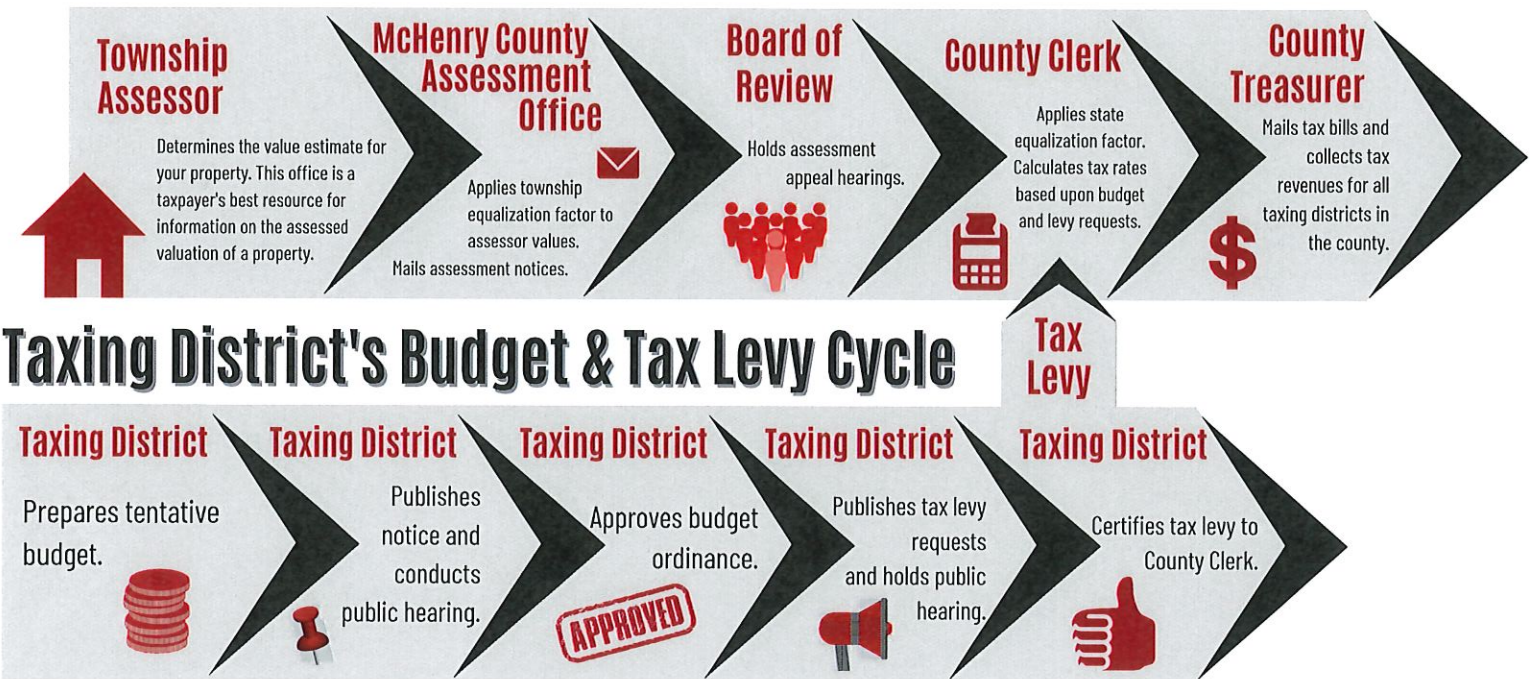


Your Property Tax Assessment and Billing Cycle



ASSESSMENT

All property is discovered, listed, and valued so that values for property tax purposes can be determined. Local assessing officials determine most property values; the local county Board of Review and Illinois Department of Revenue also have some assessment responsibilities. The chief county assessment officer ensures that assessment levels are uniform and at the legal assessment level of 33.33% by applying a uniform percentage increase or decrease known as the county equalization factor.

REVIEW OF ASSESSMENT DECISIONS

County BORs 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 BOR and, if the owner is still dissatisfied, appeal the board's decision to the State Property Tax Appeal Board or Circuit Court.

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.

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, apportions 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.

COLLECTION AND DISTRIBUTION

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