



TOWN OF CICERO

Real Estate Transfer Tax

Check One:

- DEED ASSIGNMENT OF BENEFICIAL INTEREST OF LAND TRUST
- DECLARATION EXEMPTION

RECORDER OR REGISTRAR'S DEED NO. _____ DATE RECORDED _____ <i>[For Recorder's Use Only]</i>

INSTRUCTIONS

- 1) This form must be filled out completely, signed by at least one of the grantees (buyers), signed by at least one of the grantors (sellers), and presented to the Building Department, 4949 W. Cermak Road, Cicero, Illinois, or other designated agent, at the time of purchase of real estate transfer stamps as required by the Town of Cicero Real Estate Tax Ordinance. The stamps must be affixed to the deed, and this form attached, when the deed is recorded, or affixed to the assignment of beneficial interest of any land trust at time of filing with the trustee.
- 2) The full actual amount of consideration of the transaction is the amount upon which the tax is to be computed. Both the full actual consideration of the transaction and the amount of the tax stamps required must be stated on the declaration.
- 3) In cases involving intermediary buyer, nominee or "straw man", one declaration form must be prepared for each deed that is to be recorded. One of these transactions is usually exempt under Section 7(d) of the Ordinance.
- 4) A signed copy of the Illinois Tax Declaration form must be delivered to the Building Dept., pursuant to Section 10 of the ordinance, by the grantee (buyer) of any deed of assignee of beneficial interest within ten days after delivery of the deed or assignment of beneficial interest, or at the time of the payment of the tax, whichever occurs first.
- 5) For additional information, please call the Building Department (708) 656-3600 Monday thru Thursday 9:00 A.M. to 7:00 P.M.

Address of Property _____
Street Zip Code

Permanent Property Index No. _____

Commercial & Industrial Property (Describe) _____

Residential Property (Number of Units) _____ Zoned As: _____

Date of Deed or Assignment _____

Type of Deed _____

Full Actual Consideration (Include amount of mortgage and value of liabilities assumed)	Cashiers Check or Money Order Only	\$ _____
Amount of Tax (\$10.00 per \$1,000 or fraction thereof of full actual consideration)		\$ _____

Note: The Town of Cicero Real Estate Transfer Tax Ordinance specifically exempts certain transactions from taxation. These exemptions are enumerated in Sections 7 and 8 of the ordinance which are printed on the reverse side of this form. To claim one of these exemptions, complete the appropriate blanks below:

I hereby declare that this transaction is exempt from taxation under the Town of Cicero Real Estate Transfer Tax Ordinance by paragraph(s) _____ of Section _____ of said ordinance.

Details for exemption claimed: (explain) _____

We hereby declare the full actual consideration and above facts contained in this declaration to be true and correct.

Grantor: *[Please Print]*
 (Seller)

Name Address Zip Code

Signature _____ Date Signed _____
Seller or Agent

Grantor: *[Please Print]*
 (Buyer)

Name Address Zip Code

Signature _____ Date Signed _____
Buyer or Agent

*The provisions of Section 7 and 8 thereof, there is imposed upon any exempt transaction a service charge of Fifty Dollars, (\$50.00)

Sec. 90-224. - Exceptions.

The tax imposed by this article shall not apply to the following transactions, provided the transaction in each case is accompanied by a certificate setting forth the facts or such other certificate or record as the director of code enforcement may require and proof that the final water bill for the real property being transferred has been paid in full:

- (1) Transactions involving property sold, assigned, transferred or otherwise conveyed, by any governmental body or by any corporation, society, association, foundation or institution organized and operated exclusively for charitable, religious or educational purposes; notwithstanding the foregoing, the tax imposed by this article shall be paid by the grantee or buyer in any transaction involving property sold, assigned, transferred or otherwise conveyed by the United States Department of Housing and Urban Development, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation and any other government-sponsored enterprises which are exempt from taxation under a Congressional Charter or federal law;
- (2) Transactions in which the deeds secure debt or other obligations;
- (3) Transactions in which the deeds, without additional consideration, confirm, correct, modify or supplement deeds previously recorded;
- (4) Transactions in which the actual consideration is less than \$500.00;
- (5) Transactions in which the deeds are tax deeds;
- (6) Transactions in which the deeds are releases of property which is security for a debt or other obligation;
- (7) Transactions in which the deeds are pursuant to a court decree;
- (8) Transactions made pursuant to mergers, consolidations or transfers or sales of substantially all of the assets of a corporation pursuant to plans of reorganization;
- (9) Transactions between subsidiary corporations and their parents for no consideration other than the cancellation or surrender of the subsidiary corporation's stock;
- (10) Transactions wherein there is an actual exchange of real property, except that the money difference or money's worth paid from one or the other shall not be exempt from the tax;
- (11) Transactions representing transfers subject to the imposition of a documentary stamp tax imposed by the government of the United States; and
- (12) A transfer by lease.

Sec. 90-225. - Further exceptions on certain transactions.

The taxes imposed by this article shall not be imposed on or transferred by an executor or administrator to a legatee, heir or distributee where the transfer is being made pursuant to will or by intestacy. The tax provided by this article shall further be exempt where the transaction is effected by operation of law or upon delivery or transfer in the following instances:

- (1) From a decedent to his executor or administrator.
- (2) From a minor to his guardian or from a guardian to his ward upon attaining majority.
- (3) From an incompetent to his conservator, or similar legal representative, or from a conservator or similar legal representative to a former incompetent upon removal of disability.
- (4) From a bank, trust company, financial institution, insurance company or other similar entity or nominee, custodian or trustee therefor to a public officer or commission or person designated by such officer or commission or by a court, in the taking over of its assets, in whole or in part, under state or federal law regulating or supervising such institutions, nor upon redelivery or retransfer by any such transferee or successor thereto.
- (5) From a bankrupt or person in receivership due to insolvency to the trustee in bankruptcy or receiver, from such receiver to such trustee or from such trustee to such receiver, nor upon redelivery or retransfer by any such transferee or successor thereto.
- (6) From a transferee under subsections (1) to (5), inclusive, to his successor acting in the same capacity, or from one successor to another.
- (7) From a foreign country or national thereof to the United States or any agency thereof or to the government of any foreign country directed pursuant to the authority vested in the President of the United States by section 5(b) of the Trading with the Enemy Act (40 USC 415), as amended by the First War Powers Act (55 USC 839).
- (8) From trustees to surviving, substitute, succeeding or additional trustees of the same trust.
- (9) Upon the death of a joint tenant or tenant by the entirety, to the survivor.