



Application for Deferral of Real Estate/
Special Assessment Taxes for Tax Year 2019

Applications must be filed with the county collector on or before March 1, 2020. Entering this program will result in a tax lien being placed on your homestead property and simple interest of 6 percent per year being charged on the deferred amounts.

Step 1: Eligibility information (You must be able to answer "Yes" to the following three questions to apply.)

- 1 Will you be 65 years of age or older on June 1, 2020?
2 Is your residence qualifying property as defined in the application instructions?
3 Have you owned and occupied the property listed below as your residence, or other qualifying property in Illinois, for the last 3 years, except for any periods you may have temporarily resided in a licensed nursing home?

Step 2: Applicant information

Is this the first year you have applied for the program? Yes No

Check the box that identifies the property ownership. (Check only one.) individually jointly land trust (See instructions.)

Write your homestead property index number (PIN). (See instructions.)

Your Social Security number Your date of birth Your daytime phone

Your last name Your first name Middle initial

Address of homestead property

City State ZIP County where homestead property is located

Step 3: Spouse's information (if applicable)

Spouse's Social Security number Spouse's date of birth

Spouse's last name Spouse's first name Middle initial

Step 4: Complete the following information

- 1 Calculate your household income for 2019. Use Worksheet A on the back of this application and enter your answer here.
2 Calculate your current equity interest in the homestead property. Use Worksheet B on the back of this application and enter your answer here. Note: The collector must verify that the deferral has not exceeded the amount entered on Line 2 using PTAX-1035, Annual Participant List.
3 Write the percentage (1% to 100%) OR the amount of taxes that you wish to defer. Note: The amount you defer each year cannot be more than \$5,000.

Step 5: Signatures

As the joint owner or trustee or contract-for-deed seller of the property, I give my approval to the applicant to enter into the deferral and recovery agreement.

The applicant has provided me with sufficient evidence that the qualifying property is insured against fire or casualty loss for at least the total amount of special assessments and property taxes that have been deferred.

Signature of joint owner or trustee or contract-for-deed seller Month Day Year Signature of collector Month Day Year

I declare under penalties of perjury that the information in this application is true, correct, and complete to the best of my knowledge and belief and that any joint owner or trustee or contract-for-deed seller has given written approval for me to enter into the deferral and recovery agreement. The agreement, approval, and disclosure of any other liens are included as part of this application. Further, I authorize any person having any records of the reported information to disclose the same to the Illinois Department of Revenue, upon request.

Signature of applicant Month Day Year Signature of preparer, if applicable Month Day Year

Worksheet A Calculate your household income for 2019

(Include both applicant's and spouse's income.)

- | | | | | |
|--|----|-------|--|-------|
| 1 Social Security, SSI benefits. Include Medicare deductions in this total (household total). | 1 | _____ | | _____ |
| 2 Railroad Retirement benefits. Include Medicare deductions in this total (household total). | 2 | _____ | | _____ |
| 3 Civil Service benefits (household total) | 3 | _____ | | _____ |
| 4 Annuity benefits and federally taxable pension and IRA benefits (household total) | 4 | _____ | | _____ |
| 5 Veterans' benefits (household total) (federally taxable portion only) | 5 | _____ | | _____ |
| 6 Human Services and other governmental cash public assistance benefits (household total) | 6 | _____ | | _____ |
| 7 Wages, salaries, and tips from work (household total) $\frac{\text{applicant}}{\text{applicant}} + \frac{\text{applicant's spouse}}{\text{applicant's spouse}} =$ | 7 | _____ | | _____ |
| 8 Interest and dividends received (household total) | 8 | _____ | | _____ |
| 9 Net rental, farm, and business income or (loss). Do not include any loss carryover. Attach U.S. 1040 for loss. | 9 | _____ | | _____ |
| 10 Net capital gain or (loss). Do not include any loss carryover. Attach U.S. 1040 U.S. 1040A for loss. | 10 | _____ | | _____ |
| 11 Other income or (loss). Do not include any loss carryover. Attach U.S. 1040 or U.S. 1040A for loss. | 11 | _____ | | _____ |
| 12 Add Lines 1 through 11. | 12 | _____ | | _____ |
| 13 Certain subtractions — You may subtract only the reported adjustments to income totaled on U.S. 1040, Line 37, or U.S. 1040A, Line 21. (Specify: _____) | 13 | _____ | | _____ |
| 14 Subtract Line 13 from Line 12, and write the result. This is your total income for 2019. If Line 14 is greater than \$55,000, STOP . You do not qualify for this program. If Line 14 is \$55,000 or less, write the result in Step 4, Line 1 on the front of this application. | 14 | _____ | | _____ |

Worksheet B Calculate your 80% equity interest

Step 1: Write the market value

- 1 Write the market value of the homestead property. (See instructions.) \$ _____ | _____

Step 2: Total the subtractions

- 2 Write the subtractions for the following:
- a balance owed on the current mortgage. \$ _____ | _____
 - b balance owed on any second mortgages. \$ _____ | _____
 - c balance owed on any home equity loans. \$ _____ | _____
 - d total home equity amount reserved for use under a reverse mortgage arrangement. (See Note 1.) \$ _____ | _____
 - e balance of liens or encumbrances against the property, **including previous deferral amounts**. \$ _____ | _____
 - f balance of any other loan or line of credit where the deferred property is being used as collateral on the loan. \$ _____ | _____
- 3 Total subtractions (Add Lines 2a through 2f.) \$ _____ | _____

Step 3: Calculate the equity that can be deferred

- 4 Determine the current equity interest in the homestead property. (Subtract Line 3 from Line 1.) \$ _____ | _____
- 5 Multiply Line 4 by 80 percent (0.80), and write the result here and in Step 4, Line 2 on the front of this application. (See Note 2.) \$ _____ | _____

Note 1: If you have a reverse mortgage arrangement, you should verify with your lender whether your agreement allows you to participate in the Tax Deferral Program.

Note 2: The collector must verify that the total deferral for the applicant (including all previous deferrals) has not exceeded the 80% equity interest using PTAX-1035, Annual Participant List.