

**APPLICATION FOR SINGLE FAMILY OWNER-OCCUPIED  
EXEMPTION**

PARCEL NUMBER \_\_\_\_\_ IN \_\_\_\_\_ TOWNSHIP

FULTON COUNTY, ILLINOIS

Pursuant to 35 ILCS 200/15-175, an annual homestead exemption equal to the increase in equalized assessed value of homestead property for the 1978 and subsequent years above the equalized assessed value for 1977, up to a maximum exemption of \$6,000.00 is allowed.

**YOU MUST HAVE AN INCREASE IN EQUALIZED ASSESSED VALUE OVER THE  
1977 EQUALIZED ASSESSED VALUE OF YOUR OWNER OCCUPIED RESIDENCE  
TO BE ELIGIBLE**

THIS PROPERTY QUALIFIES FOR THE EXEMPTION BECAUSE OF THE FOLLOWING:

DEED \_\_\_ CONTRACT \_\_\_ TRUST \_\_\_ WILL \_\_\_ LEASE \_\_\_

**ATTACH A COPY OF THE DOCUMENT CHECKED AND PROOF(S) OF RESIDENCY.**

**PREFERRED PROOF (One Form of Proof)    SECONDARY PROOF (Two Forms of Proof)**

-State Issued ID (Illinois)

-Utility Bill    -Vehicle Registration

(Driver's License, FOID, State ID Card)

-Federal or State Income Tax Return

**YOU MUST ATTACH COPIES OF THE DOCUMENTS OR EXEMPTION  
WILL BE DENIED**

**\*\* IF BY LEASE GO TO LEASEHOLD SECTION ON BACK OF FORM \*\***

***THE UNDERSIGNED STATES THAT THE INFORMATION HEREIN IS TRUE AND  
CORRECT AND IS OCCUPIED AS A RESIDENCE BY THE OWNER WHO IS  
RESPONSIBLE FOR THE TAXES AS OF JANUARY 1, 20\_\_\_\_\_***

(PRINT) NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY, STATE, ZIP: \_\_\_\_\_ PHONE: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_

**NOTARY**

**SIGNED AND SWORN BEFORE ME ON THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 20\_\_**

**NOTARY SEAL AND SIGNATURE: \_\_\_\_\_**

# LEASEHOLDS: OWNER OCCUPIED EXEMPTION WITH LEASE

**PURSUANT TO 35 ILCS 200/15-175 (e) - ALL EXEMPTIONS ISSUED BY LEASE WILL BE RENEWED ON AN ANNUAL BASIS. FAILURE TO RENEW APPLICATION WILL MEAN AUTOMATIC LOSS OF EXEMPTION. A COPY OF A LEASE WITH THE PROPER STATUTORY LANGUAGE WILL ALSO BE REQUIRED ANNUALLY, AS WELL AS THE NOTARIZED SIGNATURES OF THE LESSEE AND LESSOR ON THIS FORM.**

***PLEASE PRINT NAME AND SIGN FOR BOTH***

**SIGNATURE OF LESSEE:**

**SIGNATURE OF LESSOR:**

NAME: \_\_\_\_\_

NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY, STATE, ZIP: \_\_\_\_\_

CITY, STATE, ZIP: \_\_\_\_\_

SIGNED: \_\_\_\_\_

SIGNED: \_\_\_\_\_

PHONE: \_\_\_\_\_

PHONE: \_\_\_\_\_

## NOTARY

**SIGNED AND SWORN BEFORE ME ON THIS \_\_\_\_ DAY OF \_\_\_\_\_, 20\_\_\_\_**

**NOTARY SEAL AND SIGNATURE: \_\_\_\_\_**

(e) The chief county assessment officer may, when considering whether to grant a leasehold exemption under this Section, require the following conditions to be met:

(1) that a notarized application for the exemption, signed by both the owner and the lessee of the property, must be submitted each year during the application period in effect for the county in which the property is located;

(2) that a copy of the lease must be filed with the chief county assessment officer by the owner of the property at the time the notarized application is submitted;

(3) that the lease must expressly state that the lessee is liable for the payment of property taxes; and

(4) that the lease must include the following language in substantially the following form:

"Lessee shall be liable for the payment of real estate taxes with respect to the residence in accordance with the terms and conditions of Section 15-175 of the Property Tax Code (35 ILCS 200/15-175). The permanent real estate index number for the premises is (insert number), and, according to the most recent property tax bill, the current amount of real estate taxes associated with the premises is (insert amount) per year. The parties agree that the monthly rent set forth above shall be increased or decreased pro rata (effective January 1 of each calendar year) to reflect any increase or decrease in real estate taxes. Lessee shall be deemed to be satisfying Lessee's liability for the above mentioned real estate taxes with the monthly rent payments as set forth above (or increased or decreased as set forth herein)."

In addition, if there is a change in lessee, or if the lessee vacates the property, then the chief county assessment officer may require the owner of the property to notify the chief county assessment officer of that change.

# Fulton County Assessment Office Policy

## Requirements for Leasehold Owner Occupied Exemptions

---

**Effective: June 1<sup>st</sup>, 2023**

**1. Purpose:**

- a. To establish consistency amongst exemptions across the County.
- b. To protect the interest of the Lessor and Lessee in each transaction.
- c. To establish eligibility for the General Homestead Exemption. (Owner Occupied)

**2. Authority:** "In all counties, the Assessor or Chief County Assessment Officer may determine the eligibility of residential property to receive the homestead exemption and the amount of the exemption by application, visual inspection, questionnaire or other reasonable methods." **(35 ILCS 200/15-175) (i)**

"The Chief County Assessment Officer may, when considering whether to grant a leasehold exemption under this Section, require the following conditions to be met:

(1) that a notarized application for the exemption, signed by both the owner and the lessee of the property, must be submitted each year during the application period in effect for the county in which the property is located;

(2) that a copy of the lease must be filed with the Chief County Assessment Officer by the owner of the property at the time the notarized application is submitted;

(3) that the lease must expressly state that the lessee is liable for the payment of property taxes; and

(4) that the lease must include the following language in substantially the following form:

"Lessee shall be liable for the payment of real estate taxes with respect to the residence in accordance with the terms and conditions of Section 15-175 of the Property Tax Code (35 ILCS 200/15-175). The permanent real estate index number for the premises is (insert number), and, according to the most recent property tax bill, the current amount of real estate taxes associated with the premises is (insert amount) per year. The parties agree that the monthly rent set forth above shall be increased or decreased pro rata (effective January 1 of each calendar year) to reflect any increase or decrease in real estate taxes. Lessee shall be deemed to be satisfying Lessee's liability for the above mentioned real estate taxes with the monthly rent payments as set forth above (or increased or decreased as set forth herein)." **(35 ILCS 200/15-175) (e)**

3. **Policy:** In order to receive the same benefits afforded by the Property Tax Code to taxpayers whom own their home and occupy it as their principal residence, **ALL** leasehold contracts and/or addendums to previously filed leasehold contracts **MUST** be filed in the Fulton County Assessment Office by **December 31<sup>st</sup>** of the tax year for which they are filing for an exemption. (i.e. If applying for the 2023 Owner Occupied Exemption, you must file the applications on or before December 31<sup>st</sup>, 2023.)

a. **Leasehold Agreements MUST Include:**

1. The Name or Name(s) of all “Lessors” and “Lessees”.
2. Signatures of all “Lessors” and “Lessees”.
3. All signatures **MUST** be dated.
4. **The lease must be in effect as of January 1<sup>st</sup> of the applicable tax year AND be for a minimum period of one year.**
5. Parcel Index Number of property being leased, as well as the physical address of the property.
6. The effective date(s) of the leasehold terms, terms of tenancy, monetary amount paid in rent and any/all other terms as required by law.
7. The lease **MUST** show the statutorily required wording, including, but not limited to, the parcel index number, the most recent tax bill amount, and state that the “Lessee” is liable for the payment of the real estate taxes.
8. Pursuant to **35 ILCS 200/15-175(e)**, if there is a change in Lessee OR if the Lessee vacates the property, the property owner is **REQUIRED** to notify the Chief County Assessment Officer of that change. Failure to do so may result in the loss of the exemption.

b. **Addendums to Previously Filed Leasehold Contracts:**

1. **MUST be in effect as of January 1<sup>st</sup> of the applicable tax year AND be for a minimum period of one year.**
2. **MUST** include current proof of occupancy every year.
3. **MUST** include signatures of all “Lessors” and “Lessees”.
4. **MUST** include the phone numbers of all “Lessors” and “Lessees”.

Regards,



**Julie A. Russell, CIAO-S**  
Chief County Assessment Officer  
Fulton County