

PROPERTY TAX FACTS

1

The assessment process is outlined in state law and it's the process of appraising property and giving it an estimated value. This value is used to determine each taxpayer's overall share of the tax burden created by taxing bodies (villages, schools, townships, park districts, etc).

2

Annually each taxing body determines the amount of revenue required in property taxes, and that total is divided by the value of all the property in that taxing body's jurisdiction. That produces a tax rate, which is then applied to your property.

3

Taxing bodies are required to hold public hearings prior to adopting their tax levy, and you can provide input into those hearings. Contact the taxing body for questions about its budget process.

4

You can reduce your taxable value by applying for homestead exemptions. There is a general homestead exemption for all residential owner-occupied properties, and additional exemptions for seniors, disabled and returning veterans and disabled persons. Senior exemptions are applicable to those who are 65 years of age.

WHAT IS AN ASSESSMENT?

An assessment is the property value that is officially entered in the county assessment books (sometimes called the "tax rolls"). This value is used to determine what portion of the total tax burden each property owner will bear. In Illinois, the statutory assessment level is normally one-third of the market value.

WHO DETERMINES THE ASSESSMENT?

In Lake County, most property is locally assessed by an assessment professional. We have eighteen elected township assessors who have the primary valuation responsibility. The assessor is the only Illinois elected office holder that has educational qualifications and certification requirements that must be completed before any election activities may be undertaken.

WHEN IS PROPERTY ASSESSED?

In Illinois, property is to be viewed, inspected and revalued at least once every four years (this fourth year is called the general assessment year). Between the general assessment years, assessors may revalue any property whose value has changed or is incorrect. January 1 begins the assessment cycle for all real property and is valued as of that date. The last general assessment year was 2019, the next will be 2023.

AM I NOTIFIED OF WHAT MY ASSESSMENT IS?

Yes. Annually Lake County the Chief County Assessment Office (CCAO) mails out a "Blue" assessment notice to all property owners. Homeowners can expect their assessment notices to be mailed any time from July through August. This notice displays prior year and current year assessed values, property characteristics, active homestead exemptions from the prior year, and important appeal filing deadlines.

WHAT IF I DO NOT AGREE WITH MY ASSESSMENT?

If you have any questions or concerns regarding your assessed value, you should always speak to your township assessor's office first (see back for contact info). If you are still not satisfied, you may appeal your assessed value to the Lake County Board of Review.

WHAT RESOURCES ARE AVAILABLE TO TAXPAYERS?



Township Assessor's Office

The assessor's office is continually communicating with the public, answering questions and responding to concerns raised by taxpayers. They should always be the first point of contact when addressing your property assessment.

Here, taxpayers can also get assistance with homestead exemption applications, as well as view property assessment records.

Taxpayer Advocates

Taxpayer advocates are available at the Chief County Assessment Office during regular business hours (**Mon-Fri 8:30 a.m. - 5:00 p.m.**).

Residents are given the opportunity to work one on one with a member of the CCAO for personal assistance with evaluating their property tax assessment.

Website

The **Chief County Assessment Office** website assessor.lakecountyil.gov is a fantastic resource for taxpayers looking for additional information regarding their assessments, property tax relief and the property tax process. Some of the main features of the site are:

Property Records Search website is our public access portal. This site provides access to the Assessment and Tax Office property records database in Lake County. You can access public records by search by street address, Parcel ID or various other methods. tax.lakecountyil.gov

SmartFile E-Filing Portal this system allows users to conveniently file an assessment appeal electronically during their townships annual open filing dates. Click the SmartFile E-Filing Icon located on the CCAO home page. assessor.lakecountyil.gov

The **Lake County Board of Review** website provides helpful knowledge of the appeal process including Filing Deadlines & Decision Mailed Dates, Hearing Schedules and Final Board Decisions. boardofreview.lakecountyil.gov