

From the Assessor

2021 Property Tax Bills: These were mailed out May 2, 2022. The 1st installment was due June 6th, 2022. The 2nd installment is due Sept. 6th, 2022. You can call the Treasurer’s Office 847-377-2323 for more information on payment options.

2022 Senior Citizen Assessment Freeze filing deadline:

The final filing date for the 2022 Senior Citizen Assessment Freeze (taxes payable 2023) is July 31st, 2022. If you did not file for 2022 yet and:

- a) You were 65 or older in 2022,
- b) Your total household annual income was \$65,000 or less in 2021,
- c) Your property was owner occupied as the principal residence on Jan. 1, 2021 & 2022

Please contact our office at 847-546-8880. We can help you fill out the paperwork in our office and file online for you, or we can walk you through the online instructions by phone.

2022 Blue Assessment Notices:

Lake County has given Grant Township a TENTATIVE Assessment publication date of July 21st, 2022. This means the 30-day appeal period will be July 21st – August 22nd, 2022. This is a TENTATIVE date and subject to change so please call us to verify as the date approaches and watch for those blue assessment notices in the mail. You can then go to our website www.imslake.org for detailed instructions on how to file an assessment appeal. As of 2019, all Lake County assessment appeals MUST be submitted ONLINE. Remember, you are not appealing your taxes, you are appealing the full fair cash value placed on your property.

Legislative Update

Senate Bill 1975:

New state legislation was signed on Friday, May 20, 2022, that aims to streamline property tax relief for seniors, veterans, and persons with disabilities, and encourages local taxing districts to lower their levy rate, according to a state of Illinois news release.

- SB 1975 has been signed and is now Public Act 102-895;
- The Act does change certain homestead exemption amounts, but only in the Collar Counties (DuPage, Kane, Lake, McHenry, and Will); and
- The new exemption amounts will be for Assessment Year 2023 and WILL NOT BE ON TAX BILLS UNTIL 2024.

| Region | Cook County | Collar Counties | All other counties |
|--------------------------------------------------------------------------|-------------|-----------------|--------------------|
| General Homestead Exemption through 2022 (payable 2023) year | \$ 10,000 | \$ 6,000 | \$ 6,000 |
| General Homestead Exemption beginning in 2023 (payable 2024) year | \$ 10,000 | \$ 8,000 | \$ 6,000 |
| Senior Citizen Homestead Exemption through 2022 (payable 2023) year | \$ 8,000 | \$ 5,000 | \$ 5,000 |
| Senior Citizen Homestead Exemption beginning in 2023 (payable 2024) year | \$ 8,000 | \$ 8,000 | \$ 5,000 |

Property Tax Rebate:

Gov. J.B. Pritzker’s \$1.8 billion election-year tax relief package took effect Friday, July 1st, 2022. In addition to direct payments, homeowners who filed state income tax returns jointly and earned less than \$500,000, and individual filers who earned less than \$250,000, will receive a one-time property tax rebate of up to \$300.

The payment will be equal to the property tax credit taxpayers received on 2021 state income tax returns, up to a maximum of \$300. The state credit is equal to 5% of property taxes paid. So a homeowner who paid \$5,000 in local property taxes will receive a rebate of \$250. The property tax rebates will cost the state an estimated \$520 million.

The state will send the direct payments and property tax rebates automatically based on taxpayers 2021 returns. Taxpayers who received income tax refunds by direct deposit should receive the payments via the same account. Others should receive checks by mail. Those who didn’t file a 2021 state income tax return but qualify for a direct payment, property rebate or both will be able to apply online at tax.illinois.gov.

From the Assessor

What is the Property Tax Extension Limitation Law?

The Property Tax Extension Limitation Law (PTELL) limits the amount of tax extensions (total taxes billed) for non-home rule taxing districts. Although the law is commonly referred to as “tax caps,” use of this phrase can be misleading. The PTELL does not “cap” either individual property tax bills or individual property assessments. Instead, the PTELL allows a taxing district to receive a limited inflationary increase in tax extensions on existing property, plus an additional amount for new construction, and voter-approved rate increases. The limitation slows the growth of property tax revenues to taxing districts when property values and assessments are increasing faster than the rate of inflation. As a whole, property owners have some protection from tax bills that increase only because the market value of their property is rising rapidly.

Increases in property tax extensions are limited to the lesser of 5 percent or the increase in the consumer price index for the year preceding the levy year.

This is the first year in the history of PTELL that the increase limitation will reach that 5% max. I am including a historical graph of the CPI’s used for PTELL. For reference, last year was 1.4%.

What does all of this mean?

Your taxing bodies are working on their 2022 budgets right now. They are required by law to file their 2022 levy with the County Clerk by the last Tuesday in December. The County Clerk then calculates your tax rate, which will be used in determining your 2022 tax bill, payable in 2023. They are entitled by PTELL to increase their 2022 levy by 5%. It is legal and it is permissible.

What can you do?

YOU have a say in this at public meetings. I encourage all Grant Township residents to go to the regular meetings of your taxing bodies. See what’s going on. Ask about their budgets. Ask where savings can be made. Get involved!

I am proud to say that the Grant Township Supervisor’s and Assessor’s offices as a taxing body has not asked for an increase to our levy since 2009. In 2009, our levy was \$1,385,100. In 2010, it was reduced to \$1,377,000. In 2021, it was still \$1,377,000. At some point, this may need to change. But for now, we are doing everything we can to not increase our levy and to save our taxpayers money. It may be permissible by PTELL law to ask for an increase, but is it necessary? We don’t believe so.

However, we are only about 2% of your tax bill. Imagine if the other 98% did not take their maximum allowable levy, or even reduced it by a small amount. **Grant Township is doing our very best to help you in any way that we can. Please reach out to us with any questions or concerns.**

| Year | December CPI-U | % Change From Previous December | % Use for PTELL | Comments | Levy Year | Years Taxes Paid |
|------|----------------|---------------------------------|-----------------|----------------|-----------|------------------|
| 1991 | 137.900 | -- | | | | |
| 1992 | 141.900 | 2.9% | 2.9% | | 1993 | 1994 |
| 1993 | 145.800 | 2.7% | 2.7% | (5 % for Cook) | 1994 | 1995 |
| 1994 | 149.700 | 2.7% | 2.7% | | 1995 | 1996 |
| 1995 | 153.500 | 2.5% | 2.5% | | 1996 | 1997 |
| 1996 | 158.960 | 3.6% | 3.6% | | 1997 | 1998 |
| 1997 | 161.300 | 1.5% | 1.5% | | 1998 | 1999 |
| 1998 | 163.900 | 1.6% | 1.6% | | 1999 | 2000 |
| 1999 | 168.300 | 2.7% | 2.7% | | 2000 | 2001 |
| 2000 | 174.000 | 3.4% | 3.4% | | 2001 | 2002 |
| 2001 | 176.700 | 1.6% | 1.6% | | 2002 | 2003 |
| 2002 | 180.900 | 2.4% | 2.4% | | 2003 | 2004 |
| 2003 | 184.300 | 1.9% | 1.9% | | 2004 | 2005 |
| 2004 | 190.300 | 3.3% | 3.3% | | 2005 | 2006 |
| 2005 | 196.800 | 3.4% | 3.4% | | 2006 | 2007 |
| 2006 | 201.800 | 2.5% | 2.5% | | 2007 | 2008 |
| 2007 | 210.036 | 4.08% | 4.1% | | 2008 | 2009 |
| 2008 | 210.228 | 0.1% | 0.1% | | 2009 | 2010 |
| 2009 | 215.949 | 2.7% | 2.7% | | 2010 | 2011 |
| 2010 | 219.179 | 1.5% | 1.5% | | 2011 | 2012 |
| 2011 | 225.672 | 3.0% | 3.0% | | 2012 | 2013 |
| 2012 | 229.601 | 1.7% | 1.7% | | 2013 | 2014 |
| 2013 | 233.049 | 1.5% | 1.5% | | 2014 | 2015 |
| 2014 | 234.812 | 0.8% | 0.8% | | 2015 | 2016 |
| 2015 | 236.525 | 0.7% | 0.7% | | 2016 | 2017 |
| 2016 | 241.432 | 2.1% | 2.1% | | 2017 | 2018 |
| 2017 | 246.524 | 2.1% | 2.1% | | 2018 | 2019 |
| 2018 | 251.233 | 1.9% | 1.9% | | 2019 | 2020 |
| 2019 | 256.974 | 2.3% | 2.3% | | 2020 | 2021 |
| 2020 | 260.474 | 1.4% | 1.4% | | 2021 | 2022 |
| 2021 | 278.802 | 7.0% | 5.0% | | 2022 | 2023 |

