



EXEMPTIONS AVAILABLE TO DEKALB COUNTY

All exemptions listed below are available through the DeKalb County Supervisor of Assessments Office, 110 East Sycamore Street, Sycamore IL 60178. Phone (815) 895-7120.

The **Senior Citizen Homestead Exemption** is an exemption available to all senior citizens, (65 years and older) that live in and own (or have a legal interest in) their home. This exemption is worth \$3500 (\$4000/2008) off the assessed value of the property. You may file for this exemption anytime during the year you turn 65. This must be applied for, but **no yearly renewals** are necessary. This exemption will be pro-rated from the date of occupancy. Please call our office for assistance if needed.

The **Senior Citizen Assessment Freeze Homestead Exemption** allows qualified senior citizens to freeze the equalized assessed value of their property for tax purposes. Your property tax will be calculated against the frozen value, not the actual assessment, every year in which you file an application and qualify for the exemption. The qualifications are: you must be 65 or older, have owned and lived in your home for at least the two prior January firsts, and have a total household income of \$50,000 (\$55,000/2008) or less (this includes all social security, pensions, wages, interest and dividends, and your net business or rental income, if applicable, earned the year prior to application by all individuals living in the household). Senior citizens filing for their initial exemption will be asked to bring in their earnings documentation for verification. After the initial application is filed, a new application will be mailed annually to the senior citizen. **THE FREEZE EXEMPTION MUST BE RENEWED ANNUALLY.** There is no repayment of saved dollars when the senior moves. It is a win-win situation for seniors. As the assessed value goes up, the exemption amount will get larger (the exemption is equal to the difference between the assessed value and the frozen value). The owner occupied and senior citizen homestead exemption amounts are subtracted from the frozen value to calculate the amount upon which taxes must be paid. The Supervisor of Assessments Office will be glad to help people fill out applications, notarize the application free of charge, and answer all questions.

There are two state programs in which senior citizens may participate if certain qualifications are met.

Circuit Breaker

The Circuit Breaker provides a yearly grant for assistance with property or mobile home taxes for qualifying senior citizens. Household income must be \$28,480 or less for couples and \$21,218 or less for an individual. Applications are available in the County Clerk's office and the filing deadline is December 31 of any given year.

Senior Citizen Real Estate Tax Deferral Program

This program allows qualified senior citizens to defer all or part of the property taxes on their personal residence. This money must be repaid after the taxpayer's death, or at time of the sale of the property, at a six percent interest rate. Participation in this program will place a lien on the property. The application is available at the County Treasurers Office. The deadline for filing is February 28 of any given year. There are income requirements for this program also.

There are other exemptions available to the homeowner that are not determined by age:

The **Owner Occupied Homestead Exemption Limited** is an exemption of up to \$5000 (\$5,500/2008) off the assessed value of the property. The requirements for this exemption are that you live in and own, or have a legal interest in the property, as of January 1 of any given year. This exemption must be applied for and **no yearly renewals** are necessary. On new construction the exemption will be pro-rated.

The **Home Improvement Exemption** is available for an added improvement to an owner occupied property (i.e. new garage, deck, central air, room addition, etc.) for up to \$25,000 off the increased assessed value for four years. This exemption is automatically granted upon certification by the township assessor as to the assessed value and kind of improvement.

The **Disabled Veteran Exemption** is an exemption of up to \$70,000 off the assessed value for housing that has been especially adapted for the Veteran's disability through the use of federal funds.