

FOR IMMEDIATE RELEASE: March 27, 2024 Christian Belanger, Director of Press Relations Cook County Assessor's Office 312-603-5067 / <u>Christian.Belanger@cookcountyil.gov</u>

Assessor's Office Encourages Veterans to Apply for Property Tax Savings

COOK COUNTY – Cook County Assessor Fritz Kaegi urges veterans in Cook County to apply for property tax–saving exemptions this spring.

In the coming weeks, the Assessor's Office will participate in several events for veterans, during which interested applicants can learn more about which exemptions they may be eligible to receive.

Additionally, veterans who have been mailed booklets from the Assessor's Office with renewal applications are reminded that they must **return those booklets by April 26**.

"Veterans with significant service-related disabilities face heightened obstacles to homeownership in Cook County and across the nation," said Assessor Kaegi. "I'm proud to offer these exemptions in order to help ease that burden."

The Assessor's Office administers two exemptions for veterans:

The <u>Veterans with Disabilities Exemption</u> is for veterans with a service-connected disability as certified by the U.S. Department of Veterans Affairs. The exemption reduces the equalized assessed value (EAV) on the primary residence of a veteran with a disability, very likely lowering the tax bill. Veterans who are 70% or more disabled receive an EAV reduction of \$250,000, and because of this can be totally exempt from property taxes.

Veterans must renew annually, except for those who are rated 100% disabled and classified as "totally and permanently disabled" by the U.S. Department of Veterans Affairs. They are automatically renewed once the 100% rating and the "total and permanent" status is registered with the Assessor's office.

The <u>Returning Veterans Exemption</u> is for veterans returning from active duty in an armed conflict involving the armed forces of the United States. They are eligible to receive a \$5,000 reduction in the equalized assessed value of their property only for each taxable year in which they return and the year after.

In the coming weeks, the Assessor's Office will participate in three events for veterans:

Women Veterans Town Hall, Resource and Employment Fair

Date: Saturday, March 30, 2024 Time: 10:00 a.m. to 2:00 p.m. Location: Malcolm X College Auditorium, 1900 W. Jackson Blvd., Chicago, IL 60612

Veterans Resource Fair

Date: Friday, April 4, 2024 Time: 11:00 a.m. to 3:00 p.m.

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Location: 1100 S. Hamilton Ave., Suite C-011, LL, Chicago, IL 60612

Veterans Exemption Workshop

Date: Friday, April 19, 2024 Time: 10:00 a.m. to 12:00 p.m. Location: Chicago Heights Vet Center, 1010 Dixie Highway, Suite 200, Chicago Heights, IL 60411

For a list of other in-person and virtual outreach events, visit <u>www.cookcountyassessor.com/event-list</u>.

For more information about exemptions, visit www.cookcountyassessor.com/exemptions.

