

COOK COUNTY ASSESSOR'S OFFICE

2020 Property Tax Savings for Seniors



Senior Exemption

This exemption provides tax relief by reducing the equalized assessed valuation (EAV) of an eligible residence by \$8,000. A new law allows for automatic renewal for seniors who received the exemption last year, meaning an applicant only has to apply once. Newly qualified seniors must file initial applications in 2020.

- ☒ Born prior to or in the year 1954.
- ☒ Occupied the property as a residence in 2019.
- ☒ Own the property or have legal, equitable, or leasehold interest in this property
- ☒ Liable for paying property taxes for this property.



"Senior Freeze" Exemption

This exemption *freezes* the equalized assessed value (EAV) of a property, meaning it remains at a fixed amount. It is important to note that this exemption does not *freeze* the amount of a property tax bill. The amount owed may fluctuate due to the local tax rate set each year by the homeowner's local taxing district.

- ☒ Was born prior to or in the year 1954.
- ☒ Occupied the property as a principal place of residence on January 1, 2018, and January 1, 2019.
- ☒ Own the property or have legal, equitable, or leasehold interest in this property
- ☒ Liable for 2018 and 2019 property taxes.
- ☒ Total household income of \$65,000 or less for calendar year 2018.

****Please note: a reduction in EAV is not the dollar amount by which your tax bill is lowered.***

The Senior Freeze Exemption must be filed annually. Applications are due early 2020 for the 2019 tax year.

Online: www.cookcountyassessor.com/exemptions
In Person: 118 N. Clark Street, 3rd floor, Chicago
By Phone: 312.443.7550