

LONGTIME HOMEOWNER EXEMPTION INSTRUCTIONS

Please note: the following instructions refer to the income portion of the Longtime Homeowner Exemption application which can be found on the last page of this mailing.

The amounts written on each line **must** include your income tax year 2018 income and the income of all individuals who used the property as a principal residence in 2019.

Line 1 — Social Security and SSI benefits
Write the **total gross** amount of any retirement, disability or survivor’s benefits (including Medicare deductions) the entire household received from the Social Security Administration. You must also include any Supplemental Security Income (SSI) the entire household received and any benefits to dependent children in the household. Do not include reimbursements under Medicare/Medicaid for medical expenses.

Line 2 — Railroad Retirement benefits
Write the total amount of any retirement, disability or survivor’s benefits the entire household received under the Railroad Retirement Act.

Line 3 — Civil Service benefits
Write the total amount of any retirement, disability or survivor’s benefits the total household received under any Civil Service retirement plan.

Line 4 — Other pensions and annuity benefits Write the **total adjusted** amount of income the entire household received from any annuity, endowment, life insurance contract or similar contract or agreement. IRAs are not taxable when “rolled over” unless “rolled over” into a Roth IRA. Include only the federally taxable portion of pensions.

Line 5 — Human Services and other governmental cash public assistance benefits
Write the total amount of Human Services and other governmental cash public assistance benefits the entire household received. If the first two digits of any member’s Human Services case number are the same as any of those in the following list, you must include on Line 5 the total amount of any of these benefits.

- 01 aged
- 02 blind
- 03 disabled
- 04 temporary assistance to needy families
- 06 temporary assistance to needy families
- 07 general assistance

Line 6 — Wages, salaries and tips from work
Write the total amount of wages, salaries and tips, from work for every household member.

Line 7 — Interest and dividends received
Write the total amount of all interest and dividends the entire household received from all sources, including any government sources. You must include both taxable and nontaxable amounts.

Line 8 — Net rental, farm and business income (or loss)
Write the total amount of any net income or loss from business, rental, and farm sources which the entire household received, as allowed on U.S. 1040, Schedule 1, Lines 12, 17, and 18. You **cannot** use any net operating loss (NOL) carryover in figuring income.

Line 9 — Net capital gain (or loss)
Write the total amount of any taxable capital gain or loss the entire household received in 2018, as allowed on U.S. 1040, Schedule 1, Lines 13 and 14. You **cannot** use any net capital loss carryover in figuring income.

Line 10 — Other income (or loss)
Write the total amount of any other income or loss not included in Lines 1 through 9 that is included in federal adjusted gross income - such as alimony received, unemployment compensation, taxes withheld from oil or gas well royalties. You **cannot** use any net operating loss (NOL) carryover in figuring income.

Line 11 — Add Lines 1 through 10

Line 12 — Subtractions
You may **only** subtract the following adjustments to income totaled on U.S. 1040, Schedule 1, Line 36.

- IRA deduction
- Educator expenses
- moving expenses for members of Armed Forces
- alimony or maintenance paid activities deduction
- health savings account deduction
- student loan interest deduction
- deductible part of self-employment tax
- self-employed health insurance deduction
- self-employed SEP, SIMPLE, and qualified plans
- penalty on early withdrawal of savings

Line 13 — Total household income
Subtract Line 12 from Line 11. If this amount is **greater than \$100,000**, you do not qualify for this Long-time Homeowner exemption. However, you may still qualify for the Senior Homeowner Exemption.

Thank you for your time and attention. Please know the Cook County Assessor’s Office will answer any questions you have at any time.

LONG-TIME HOMEOWNER EXEMPTION APPLICATION FOR TAX YEAR 2019

Longtime Homeowner Exemption

You must have owned and occupied your residence from January 1, 2009 through January 1, 2019 as well as have a total household income of \$100,000 or less for the 2018 income tax year. If this is the case, fill in your total household income and date of occupancy to determine your level of relief.

(To determine your total household income, use the income worksheet found on the next page.)

\$

Total Household Income

/

Date of Occupancy (month/year)

Phone Number

Signature

Under penalties of perjury, I state that, to the best of my knowledge, the information contained in this application is true, correct, and complete.

Applicant's Name

Applicant's Signature

Please note: This exemption is subject to audit by the Cook County Assessor's Office.

Date

Notary (A notary is required when applying for the Longtime Occupant Exemption)

Subscribed and sworn before me this day of

Notary Signature

NOTARY STAMP

TURN PAGE OVER TO COMPLETE APPLICATION



@b[-h]a Y<ca Yck bYf Income Verification

You must have a total household income of \$F€€000 or less for the income tax year 2018 to qualify for the S[]*-ā ^AP[{}^[]^] Exemption. Please use this worksheet to determine your total household income for the income tax year 2018. Total household income is your income PLUS the income of all individuals who used the property as a principal residence in 2019.

1 Social Security, SSI benefits. Include Medicare deductions. (Household total).....

2 Railroad Retirement benefits. Include Medicare deductions. (Household total).....

3 Civil Service benefits. (Household total).....

4 Annuities, and federally taxable pensions and retirement plan distributions. (Household total).....

5 Human Services and other governmental cash public assistance benefits. (Household total).....

6 Wages, salaries, and tips from work. (Household total).....

7 Interest and dividends received. (Household total).....

8 Net rental, farm, and business income (or loss). (Household total. See Instructions for Line 8.).....

9 Net capital gain (or loss). (Household total. See Instructions for Line 9.).....

10 Other income (or loss). (Household total. See Instructions for Line 10.).....

11 Subtotal: Add Lines 1 through 11.....

12 Certain subtractions. (Household total) You may subtract only the reported adjustments to income income from U.S. 1040, Schedule 1, Line 36.....

13 Total Household Income: Subtract Line 12 from Line 11.....

\$

If Line 13 is MORE THAN \$100,000, this property does not qualify for this exemption.

No action is needed.

If Line 13 is \$100,000 OR LESS, this property may qualify for this exemption.

TURN PAGE TO CONTINUE

TEAR HERE

TEAR HERE

COOK COUNTY ASSESSOR
FRITZ KAEGI



COOK COUNTY ASSESSOR'S OFFICE
118 NORTH CLARK STREET, CHICAGO, IL
60602 PHONE: 312.443.7550
WWW.COOKCOUNTYASSESSOR.COM

LONG-TIME HOMEOWNER
EXEMPTION APPLICATION
ENCLOSED

Dear Taxpayer:

You are receiving this application because your property had an Assessed Value (AV) increase significant enough to qualify for the Longtime Homeowner Exemption, based on rules set by the state legislature.

Provisions of the plan allow homeowners residing in their homes 10 or more years to receive property tax relief if the following income requirements are met:

- A homeowner with a total household income of \$75,000 or below will have an AV increase limited to 7% over the prior year's taxable value*, with no maximum exemption amount.
- A homeowner with a total household income greater than \$75,000, but not exceeding \$100,000, will have an AV increase limited to 10% over the prior year's taxable value*, with no maximum exemption amount.

*Taxable value is AV x [times] the State of Illinois Equalizer - [minus] exemptions.

The Longtime Homeowner Exemption cannot be combined with the Senior Freeze Exemption. The most beneficial exemption will be applied to the property.

If you qualify and would like to apply for this exemption, please complete the enclosed application and return it to our office by March 18, 2020. Please note: Application for this exemption is made under the penalty of perjury and is subject to audit by the Cook County Assessor's Office.

In addition to the exemptions referenced above, these additional exemptions are available: the Persons with Disabilities Exemption, Veterans with Disabilities Exemption and the Returning Veterans Exemption.

For additional information regarding any of these exemptions, please visit our web site at www.cookcountyassessor.com or contact our office at 312-443-7550.

Sincerely,

Fritz Kaegi

Fritz Kaegi
Cook County Assessor

ESPAÑOL: (312) 443-7550

POLSKIM: (312) 443-7550



This form must be returned by March 18, 2020 in the enclosed return envelope or by mailing to:
Cook County Assessor's Office 118 N. Clark, Room 320 Chicago, IL 60602



118 NORTH CLARK STREET, CHICAGO, IL 60602
PHONE: 312.443.7550 WEBSITE: WWW.COOKCOUNTYASSESSOR.COM
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