

VILLAGE OF NILES

REAL ESTATE TRANSFER TAX



Stamp # and Date

Check Appropriate Box(es)

- () Residential () Commercial () Multi-Unit, No. of Units _____
() Declaration () Exemption () Land Trust

Recorder or Registrar's Deed No. _____
Date Recorded _____ (For Recorder's Use Only)

INSTRUCTIONS:

1. This form must be filled out completely, signed by at least one of the grantees (buyers), or signed by at least one of the grantors (sellers), and presented to the Finance Department, 1000 Civic Center Drive, Niles, Illinois 60714 at the time of purchase of the real estate transfer stamps as required by the Village of Niles Real Estate Transfer Tax Ordinance. The stamps must be affixed to the deed, and this form attached, when the title is recorded.
2. The full actual amount of consideration of the transaction is the amount upon which the tax is to be computed. Both the full actual consideration of the transaction and the amount of the tax stamps required must be stated on the declaration.
3. A signed copy of the real estate contract must be presented with this declaration form.
4. For additional information, please call the Finance Department at 847-588-8000, Monday through Friday, 8:30 a.m. to 5:00 p.m.

PROPERTY INFORMATION

Address of Property: _____
Number _____ Street _____ Zip Code 60714

Permanent Property Index No.: _____

Date of Deed: ____/____/____ Type of Deed _____

Full Actual Consideration: \$ _____
(Include amount of mortgage and value of liabilities assumed)

CALCULATION

AMOUNT OF TAX (\$3.00 per \$1,000 or fraction thereof of full actual consideration): \$ _____

EXEMPT STAMP ADMIN FEE (\$25.00, if applicable): \$ _____

OCCUPANCY PERMIT FEE (\$25.00, if applicable): \$ _____

TOTAL TAX AND FEES: \$ _____

EXEMPTION INFORMATION

The Village of Niles Real Estate Transfer Tax Ordinance specifically exempts certain transactions from taxation. These exemptions are enumerated in Sections 94-32 and 94-33 of the Ordinance which are printed on the reverse side of this form. To claim one of these exemptions, complete the appropriate blanks below:

I hereby declare that this transaction is exempt from taxation under the Niles Real Estate Transfer Tax Ordinance by paragraph(s) _____ of Section _____ of said Ordinance.

Details for exemption claimed, including documentation provided: (explain)

We hereby declare the full actual consideration and above facts contained in this declaration to be true and correct.

GRANTOR: (Please print)

Name _____ Address _____ Zip Code _____

Signature - Seller or Agent _____ Date Signed _____

GRANTEE: (Please print)

Name _____ Address _____ Zip Code _____

Signature - Buyer or Agent _____ Date Signed _____

Exempt transactions (Sec. 94.32)

The tax imposed by this article shall not apply to the following transactions, provided the transaction in each case is accompanied by a certificate setting forth the facts or such other certificate of record or sworn statement as the director of finance may require at the time of the filing of the declaration form:

- (1) Transactions involving property acquired by any governmental body.
- (2) Transactions in which the deeds secure debt or other obligations.
- (3) Transactions in which the deeds without additional consideration confirm, correct, modify or supplement deeds previously recorded.
- (4) Transactions in which the actual consideration is less than \$500.00.
- (5) Transactions in which the deeds are tax deeds.
- (6) Transactions in which the deeds are releases of property which is security for a debt or other obligation.
- (7) Transactions in which the deeds are pursuant to a court decree where there is no consideration.
- (8) Transactions made pursuant to mergers, consolidations or transfers or sales of substantially all of the assets of a corporation pursuant to plans of reorganization.
- (9) Transactions between subsidiary corporations and their parents for no consideration other than the cancellation or surrender of the subsidiary corporation's stock.
- (10) Transactions wherein there is an actual exchange of real property except that the money difference or money's worth paid from one or the other shall not be exempt from the tax.
- (11) Transactions representing transfers subject to the imposition of a documentary stamp imposed by the government of the United States except that such deeds shall not be exempt from filing the declaration.

(Code 1965, § 29 1/2-6; Ord. No. 2007-20, § 2, 5-22-07)

Exemptions (Sec. 94-33)

The taxes imposed by this article shall not be imposed on or transferred by an executor or administrator to a legatee, heir or distributee where the transfer is being made pursuant to will or by intestacy. Neither shall the tax be imposed where the transaction is effected by operation of law or upon delivery or transfer in the following instances; provided, however, that a declaration form is filed:

- (1) From a decedent to his executor or administrator;
- (2) From a minor to his guardian or from a guardian to his ward upon attaining majority;
- (3) From an incompetent to his conservator or similar legal representative or from a conservator or similar legal representative to a former incompetent upon removal or disability;
- (4) From a bank, trust company, financial institution, insurance company or other similar entity or nominee, custodian or trustee therefor, to a public officer or commission or person designated by such officer or commission or by a court in the taking over of its assets, in whole or in part, under state or federal law regulating or supervising such institutions or upon redelivery or retransfer by any such transferee or successor thereto;
- (5) From a bankrupt or person in receivership due to insolvency to the trustee in bankruptcy or receiver, from such receiver to such trustee or from such trustee to such receiver, or upon redelivery or retransfer by any such transferee or successor thereto;
- (6) From a transferee under subsections (1) through (5) of this section, inclusive, to his successor acting in the same capacity or from one such successor to another;
- (7) From trustees to surviving, substitute, succeeding or additional trustees of the same trust;
- (8) Upon the death of a joint tenant or tenant by the entirety to the survivor.
- (9) A transfer of a residential structure within the boundaries of the village to a current village employee living outside the village, which employee will occupy such structure as his/her principal residence.
- (10) A transfer of a residential structure within the boundaries of the village to a current village employee who is relocating his/her principal place of residence within the village.

(Code 1965, § 29 1/2-7; Ord. No. 1996-19, § 2, 4-23-96)

Village of Niles

1000 Civic Center Drive, Niles, Illinois 60714
Telephone (847) 588-8000 Fax (847) 588-8050

INFORMATION FOR TRANSFER STAMPS

DATE: ____/____/____

☐ EXEMPT TRANSACTION

PROPERTY ADDRESS: _____

PIN # _____

BUYER'S NAME: _____

HOME PHONE: _____ WORK PHONE: _____ CELL PHONE: _____

OWNER OCCUPIED: ☐ YES ☐ NO

IF NOT, CURRENT ADDRESS: _____

- TYPE OF PROPERTY:
- ☐ SINGLE-FAMILY
 - ☐ MULTI-FAMILY _____ (list # of units)
 - ☐ TOWNHOUSE/CONDOMINIUM
 - ☐ COMMERCIAL
 - ☐ INDUSTRIAL
 - ☐ RENTAL _____ (list type)
 - ☐ NEW CONSTRUCTION

I hereby certify that the above statements are true and correct.

BUYER'S NAME: _____ DATE: ____/____/____
(Print)

BUYER'S NAME: _____ DATE: ____/____/____
(Sign)

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AFFIDAVIT

I hereby certify that _____ is/are the purchaser(s) of property located at _____, Niles, Illinois. I further certify that I am aware of any code violations that have been cited by the Village of Niles against said property as a result of a Point-of-Sale Inspection made on the _____ day of _____, 20____, which violations are hereby incorporated by reference.

Check ONE box below:

☐

I hereby accept full responsibility for correcting said violations within a period not to exceed **30 days** of my obtaining an interest in said property.

☐

I accept no responsibility for correcting said violations on the property. I hold the seller fully responsible for correcting all violations and will not finalize the process to transfer property until said violations are corrected by seller. **(NOTE: TRANSFER STAMPS WILL NOT BE ISSUED FOR THE SALE OF PROPERTY UNTIL VIOLATIONS ARE CORRECTED BY SELLER.)**

Name of Purchaser print

Date

Name of Purchaser sign

Date

Subscribed to and sworn before me

A NOTARY PUBLIC this _____ day of _____, 20_____.

NOTARY PUBLIC