



# Real Estate Transfer Tax Form

The Village of Oak Park  
Finance Department  
123 Madison Street  
Oak Park, Illinois 60302

708.358.5478  
finance@oak-park.us  
www.oak-park.us

## CHECK APPROPRIATE BOXES

- |                                      |                                     |  |  |
|--------------------------------------|-------------------------------------|--|--|
| <input type="checkbox"/> Residential | <input type="checkbox"/> Commercial | <input type="checkbox"/> Multi-unit<br>____ No. of Units | <input type="checkbox"/> New Condo<br>Conversion |
| <input type="checkbox"/> Declaration | <input type="checkbox"/> Exemption  | <input type="checkbox"/> Condo Unit                      | <input type="checkbox"/> Parking Space           |

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), signed by at least one of the grantors (sellers), and presented to the Finance Department, 123 Madison St. Oak Park, IL or other designated agent, at the time of purchase of real estate transfer stamps as required by the Oak Park Real Estate 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 Illinois Tax Declaration form must be sent to the Finance Department, pursuant to Section 9 of the ordinance, by the grantee (buyer) of any deed or assignee of beneficial interest within ten days after delivery of the deed or assignment of beneficial interest.
- 4) For more information, call 708.358.5478 Monday through Friday, 8:30 A.M. to 5:00 P.M. or email finance@oak-park.us.

Address of Property \_\_\_\_\_ Street \_\_\_\_\_ Zip Code \_\_\_\_\_

Permanent Property Index No. \_\_\_\_\_

Buyer will occupy property?  Yes  No

Type of Sale  Short  Foreclosure  Direct

Type of Deed \_\_\_\_\_

Date of Deed \_\_\_\_\_

Full Actual Consideration

Include amount of mortgage and value of liabilities assumed

\$ \_\_\_\_\_

Amount of Tax (\$8.00 per \$1,000 or fraction thereof of full actual consideration)

Payment of tax is obligation of seller. Personal checks are not accepted.

\$ \_\_\_\_\_

**Note:** The Village of Oak Park, Oak Park Real Estate Transfer Tax Ordinance specifically exempts certain transactions from taxation. These exemptions are enumerated in Sections 6 and 7 of the ordinance which are printed on the reverse side of this form to claim one of these exemptions, complete the appropriate blanks below. A \$30 processing fee shall apply.

I hereby declare that this transaction IS exempt from taxation under the Oak Park Real Estate Transfer Tax Ordinance by paragraph(s) \_\_\_\_\_ of Section \_\_\_\_\_ of said ordinance.

Details of exemption claimed: (explain) \_\_\_\_\_

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

Grantor (Seller): [Please Print]

Name \_\_\_\_\_ Address \_\_\_\_\_ Zip Code \_\_\_\_\_

Signature (Seller or Agent) \_\_\_\_\_ Date Signed \_\_\_\_\_

The Water Billing Division 708.358.5478 must certify that all water and sewer assessments are paid in full for the property to date.

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**SECTION 6:** The tax imposed by the Ordinance shall not apply to the following transactions, provided said transaction in each case is accompanied by an exemption service fee paid to the Village in the amount of Thirty Dollars (\$30) per exempt transaction and by a certificate setting forth the facts or such other certificate of record or other documentation as the Director of Finance may require:

- (a) Transactions involving property acquired by or from any governmental body, or any transaction involving property acquired by and from corporations, societies, associations, or foundations or institutions organized and operated exclusively for charitable, religious or educational purposes ("charitable organizations"). The latter transaction is exempt only when one charitable organization conveys property to another charitable organization;
- (b) transactions in which the deeds secure debt or other obligations;
- (c) transactions in which the deeds, without additional consideration, confirm, correct, modify or supplement deeds previously recorded;
- (d) transactions in which the actual consideration is less than \$500;
- (e) transactions in which the deeds are tax deeds;
- (f) transactions in which the deeds are releases of property which is security for a debt or other obligation;
- (g) Deeds of Partition;
- (h) transactions made pursuant to mergers, consolidations or transfers or sales of substantially all of the assets of a corporation pursuant to plans of reorganization;
- (i) transactions between subsidiary corporations and their parents for no consideration other than the cancellation or surrender of the subsidiary corporation's stock;
- (j) transactions wherein there is an actual exchange of real property except that the money difference or money's worth paid from one of the other shall not be exempt from the tax;
- (k) transactions representing transfers subject to the imposition of a documentary stamp tax imposed by the government of the United States; and
- (l) a transfer by lease.

**SECTION 7:** The taxes imposed by this Ordinance 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. The tax provided by this Ordinance shall further be exempt where the transaction is effected by operation of law or upon delivery or transfer in the following instances:

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 of disability;
4. From a bank, trust company, financial institution, Insurance company, or other similar entity, or nominee, custodian, or trustee therefore, 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, nor 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, nor upon redelivery or retransfer by any such transferee or successor thereto;
6. From a transferee under paragraphs 1 to 5, inclusive, to his successor acting in the same capacity, or from one such successor to another;
7. From a foreign country or national thereof to the United States or any agency thereof, or to the government of any foreign country directed pursuant to the authority vested In the president of the United States by Section 5 (b) of the Trading with the Enemy Act (40 Stat. 415), as amended by the First War Powers Act (55 Stat 839),
8. From trustees to surviving, substitute, succeeding or additional trustees of the same trust;
9. Upon the death of a joint tenant or tenant by the entirety, to the survivor or survivors.

**You may be required to provide certain evidence setting forth facts to substantiate the exemption from tax.**