



CITY OF CHICAGO
DEPARTMENT OF FINANCE
REAL PROPERTY TRANSFER TAX DECLARATION
FORM - 7551

This form may also be filed on-line at ezdecillinois.com/login

STATUS []

For office use only

ACCOUNT NUMBER



* R E P T T *

Note: this form must be filled out completely for ALL real estate transfers, including transfers for which an exemption is claimed (see Municipal Code 3-33-070). If any information is omitted, this declaration form will be deemed incomplete and you may be assessed penalties and interest. Please use black or blue ink. You must complete all pages of this form.

Section 1. General Information about Property

Street Number

Direction

Street Name

Unit/Apt #

Zip Code

PIN

PIN

PIN

PIN

PIN

PIN

For use by Cook County Recorder of Deeds

County document #

Date

☐ Check here if an exempt transfer.

☐ Check here if this is an amended declaration. ☐ Check here if supplemental declarations will be filed in the future.
Original Declaration filed on _____.

☐ Check here if this is a supplemental Declaration (Open Transfer). ____monthly ____annually ____other.

Type of property (check appropriate box below)

1. ☐ Detached single family Residence/Townhome

5. ☐ Mixed use (residential and commercial)

7. ☐ Industrial

2. ☐ Condominium or Co-op

of residential

8. ☐ Vacant Land

3. ☐ Parking Space

of commercial

4. ☐ Multi-unit residential building/SRO

6. ☐ Commercial: Place x in box

9. ☐ Other (you must attach a description)

of units ..

☐ Office

☐ Shopping Center

☐ Retail

☐ Hotel/Motel

☐ Parking Garage

☐ Bank

☐ Other

Buildings with 4 or more residential units **MUST** attach to this form either (i) the original Multiple Dwelling Registration Statement or (ii) original receipt thereof, disclosing the Buyer/Transferee's registration information as required in Section 8 of this form.

Section 2. Interest Transferred (check appropriate box below)

1. ☐ Fee title

4. ☐ "Controlling interest" in a "real estate entity"

7. ☐ Installment Sale

2. ☐ Beneficial interest in a land trust

5. ☐ Interest in a real estate co-op

3. ☐ "Lessee interest in a ground lease"

6. ☐ Other (you must attach a description)

See Municipal Code 3-33-020 for definitions.

Section 3. Transfers exempt from tax (check appropriate box below)

Buyer Seller

- A. ☐ ☐ Deleted
- B. ☐ ☐ Transfer involving real property acquired by or from a governmental body; or acquired by a not-for-profit charitable, religious, or educational organization; or acquired by any international organization not subject to local taxes. (IRS notice granting 501(c)(3) exemption must be attached.) (NOTE: Transfers from Federal National Mortgage and Federal Home Mortgage Corporation are not exempt.)
- C. ☐ ☐ Transfer in which the deed, assignment or other instrument of transfer secures debt or other obligations.
- D. ☐ ☐ Transfer in which the deed, assignment or other instrument of transfer, without additional consideration, confirms, corrects, modifies, or supplements a deed, assignment, or other instrument of transfer previously recorded or delivered. Explain correction: _____
- E. ☐ ☐ If claiming exemption under this section, you must check the relevant reason below and fully explain the reason. Attach additional sheet if necessary. Place x in box
- ☐ Transfer in which transfer price was less than \$500. Was something given besides money? ___ yes ___ no.
Were delinquent real property taxes paid? ___ yes ___ no.
- ☐ Transfer to trust by beneficiary (ies).
- ☐ Transfer to beneficiary (ies) by trust. (NOTE: if a beneficiary receives a greater share than the beneficiary's undivided share of the trust property, then the transfer is not exempt. If the beneficiary transfers any consideration to the trust or to the other beneficiaries in return of the beneficiary's excess distribution.)
- ☐ Gift or inheritance. What is the transferee's relationship to transferor? _____
- ☐ Other. Explain _____
- NOTE: Transfers pursuant to divorce or separation are not exempt (See Real Property Transfer Tax Ruling #3. Exchanges of real property for real property are not exempt. The debt includes any debt or obligation canceled or discharged as part of the transfer.)
- F. ☐ ☐ Transfer in which the deed is a tax deed.
- G. ☐ ☐ Transfer in which the deed, assignment or other instrument of transfer releases property which secures debt or other obligations.
- H. ☐ ☐ Transfer in which the deed is a deed of partition. Note: If a party receives a share greater than its undivided interest in the real property, then it must pay tax on any consideration paid for the excess.
- I. ☐ ☐ Transfer between a wholly owned subsidiary corporation and its parent or between wholly owned subsidiary corporations of common parent pursuant to a plan of merger or consolidation or pursuant to an agreement providing for the sale of substantially all of the seller's assets.
- J. ☐ ☐ Transfer from a wholly owned subsidiary corporation to its parent for no consideration other than the cancellation or surrender of the subsidiary's stock, or transfer from a parent corporation to its wholly owned subsidiary for no consideration other than the issuance or delivery to the parent of the subsidiary's stock.
- K. ☐ ☐ Transfer made pursuant to a confirmed plan of reorganization as provided under section 1146 (c) of Chapter 11 of the U. S. Bankruptcy Code of 1978, as amended.
Provide bankruptcy court docket number:
- State of Filing/Court District /
- L. ☐ ☐ Transfer of the title to, or beneficial interest in, real property used primarily for commercial or industrial purposes located in a city enterprise zone. (Conversion from industrial/commercial to residential is not exempt. See Real Property Transfer Tax Ruling #2.)
Provide enterprise zone number:
- M. ☐ ☐ Transfer in which the deed is issued to the mortgagee or secured creditor who initially filed the foreclosure proceeding or threaten to bring foreclosure proceeding (when the deed is transferred in lieu of foreclosure):
Are you the only secured creditor ___ yes ___ no. (Note: A deed transferred to a junior lien holder is not exempt to the extent of the amount of the lien of the senior (prior) lien holder).
Did you acquire your secured interest in the property after the foreclosure proceedings were started? ☐ yes ☐ no.
- N. ☐ ☐ Transfer in which the purchaser has completed the State of Illinois' Home Ownership Made Easy Program (HOME).
Date Completed ___ / ___ / ____

"Section 3-33-060 (O) includes an exemption for the CTA portion of tax for transferees who are age 65 years or older, who occupy purchased property as their personal dwelling for at least one year following the transfer, if the transfer price is \$250,000 or less. This exemption is administered through a refund administered by the Chicago Tax Assistance Center of the city's Budget Office located at 121 N. LaSalle, City Hall, room 604. Application forms are also available online at www.cityofchicago.org/city/en/depts/fin.html"

ACCOUNT NUMBER

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Section 4. Additional Transfer Information

1. Enter the earlier of (1) the date of delivery or (2) the date of recording of the instrument of transfer.....

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2. Does any part of the transfer price consist of consideration other than cash? If yes, attach separate sheet with description of consideration.....

Yes ☐ No ☐

3. Is any part of the transfer price contingent upon the occurrence of a future event or the attainment of future levels of financial performance? If yes, explain. (attach additional sheet if necessary)

Yes ☐ No ☐

4. Will this property be converted from it's current use?
If so, what type of use

Yes ☐ No ☐

5. If conversion will result in co-operative or condominium units, how many units are expected to result from the conversion?

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Section 5. Computation of tax stamps purchased (Transfer price must be included on line 4, even if transfer is exempt; if exempt, do not compute beyond line 4). NOTE: With the exception of line 5, you must round to the nearest whole number for the following amounts.

1. Total amount paid	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
2. Fair Market Value of personal property	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
3. Fair Market Value of other property (fully describe other property)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
4. Transfer price (note: transfer price includes consideration in any form. Determined without any deduction for mortgages). (see Sec 3-33-020(H)) (Subtract line 2 & 3 from line 1)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
5. Divide line 4 by \$500.00 (note: you must round <u>up</u> to the nearest whole number).....	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>

	A BUYER (CITY) \$3.75	B SELLER (CTA) \$1.50	A + B Total
6. Applicable tax stamp rate			
7. Total value of tax stamps purchased (If buyer, multiply line 5 by line 6A; If seller, multiply line 5 by line 6B).....	<input type="text"/>	<input type="text"/>	<input type="text"/>
8. Interest (see Section 3-4-190)	<input type="text"/>	<input type="text"/>	<input type="text"/>
9. Penalty (see Section 3-4-200 and 3-33-110)	<input type="text"/>	<input type="text"/>	<input type="text"/>
10. Total tax, penalty and interest due (add line 7, 8, and 9)	<input type="text"/>	<input type="text"/>	<input type="text"/>

Section 6. Title Company Information

☐ Check this box if a title company is not utilized.

Title Company Name

First Name

Last Name

Title Company Representative

Title Company Code # (applicable only if title company resells Chicago tax stamps)

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[illegible]

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[illegible]

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[illegible][illegible][illegible][illegible]

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Section 9. Preparer Information (only preparer's name is required if other information about preparer is disclosed in Section 7 above.)

Name of Preparer

Business or Firm Name

Mailing Address

Daytime Phone Number

City

State

Zip Code

Date

Section 10. Where to File This Form and Purchase Transfer Stamps

1. If the deed or other instrument of transfer is recorded, then file this form with the Cook County Recorder of Deeds, County Building, 118 North Clark Street, Room 120, Chicago, IL 60602.
2. If the deed or other instrument of transfer is not recorded, then file this form with the Chicago Department of Finance, 121 North LaSalle Street, Room 107, Chicago, IL 60602.
3. Real Property Transfer Stamps may be purchased at the Chicago Department of Finance, 121 North LaSalle Street, Room 107, Chicago, IL 60602.
4. For additional information call 312-747-IRIS(4747) and for TTY 312-742-1974)

Place water validation stamp below line

Effective date: 04/01/2008

For DOF Use Only

Postmark Date

Receipt Number