



Village of Alsip

Real Property Transfer Tax Declaration Form

SECTION 1 – General Information

Check if an exempt transfer

Address _____ Zip Code _____ PIN Number _____

Type of Property (check applicable line):

- | | |
|--|-------------------------------------|
| 1. _____ Single family residence | 5. _____ Commercial |
| 2. _____ Condo, co-op, or 2-3 unit (residential) | 6. _____ Industrial |
| 3. _____ 4 or more units (residential) | 7. _____ Vacant land |
| 4. _____ Mixed use (commercial and residential) | 8. _____ Other (attach description) |

SECTION 2 – Interest Transferred (check applicable line):

- | | |
|--|---|
| 1. _____ Fee title | 4. _____ Controlling interest in a real estate entity |
| 2. _____ Beneficial interest in a land trust | 5. _____ Other (attach description) |
| 3. _____ Lessee interest in a ground lease | |

SECTION 3 – Transfers Exempt from Tax (check applicable line)

Subject to the requirement contained in Section 105(c) the following transfers are exempt from the tax imposed by this Article:

- (a) _____ Transfers of real property where the deed was recorded before May 6, 1996, and assignments of beneficial interest in real property where the assignment was delivered to the trustee before May 6, 1996.
- (b) _____ Transfers involving real property acquired by or from any governmental body or acquired by any corporation, society, association, foundation or institution organized and operated exclusively for charitable, religious or education purposes or acquired by any international organization not subject to local taxes under applicable law provided that the property being transferred qualifies or will qualify as tax-exempt for Illinois real property tax purposes.
- However the use of this exemption, (b) shall be limited to once every seven years for the parcel exempted or any portion of said parcel.
- (c) _____ Transfers in which the deed, assignment or other instrument of transfer secures debt or other obligations such as mortgages and trust deeds;
- (d) _____ Transfers in which the deed, assignment or other instrument of transfer, without additional consideration, confirms, corrects, modifies, or supplements a deed, assignment or other instrument or transfer previously recorded or delivered;
- (e) _____ Transfers without consideration;
- (f) _____ Transfers in which the deed is a tax deed;
- (g) _____ Transfers in which the deed, assignment or other instrument of transfer releases property which secures debt or other obligations such as a release of mortgage;
- (h) _____ Transfers in which the deed is a deed of partition; provided, however, that if a party receives a share greater than its undivided interest in the real property, then such party shall be liable for tax computed upon any consideration paid for the excess;
- (i) _____ Transfers between a subsidiary corporation and its parent or between subsidiary corporations of a common parent either pursuant to a plan of merger or consolidation or pursuant to agreement providing for the sale of substantially all of the seller's assets;
- (j) _____ Transfers from a subsidiary corporation to its parent for no consideration other than the cancellation or surrender of the subsidiary's stock and transfers from a parent corporation to its subsidiary for no consideration other than the issuance or delivery to the parent of the subsidiary's stock;
- (k) _____ Transfers made pursuant to a confirmed plan of reorganization as provided under section 11-46(c) of Article 11 of the United States Bankruptcy Code of 1978, as amended;
- 1) Transfers in which the deed or other instrument of transfer is issued to the mortgagee or secured creditor pursuant to a mortgage or security interest foreclosure proceeding or sale or pursuant to a transfer in lieu of foreclosure, but not including transfers where consideration is paid.
- (m) _____ Transactions made between an executor or administrator and the heirs of an estate, but not including transfers where consideration is paid;
- (n) _____ Transactions made between any person acting in a fiduciary capacity to a successor fiduciary;

Exempt transfers shall have the wording "Village of Alsip" Exempt Real Estate Transfer Tax" stamped thereon by the Village Clerk or its agent.

Real Property Transfer Declaration Form Continued:

PIN Number _____

SECTION 4 – Transfer Price

1. Transfer price (Note: transfer price includes consideration in any form, including amount of mortgage assumed) \$ _____

2. Does any part of the transfer price consist of consideration other than cash?

Yes (If yes, describe consideration on separate sheet) No

3. Is any part of the transfer price contingent upon the occurrence of a future event or the attainment of future level of financial performance? Yes (Attach explanation) No

Computation of Tax

Total Tax Due
(multiply \$3.50 for each \$1000.00 of transfer price or fraction thereof) minimum tax \$100 \$ _____

SECTION 5 – Attestation of Parties

Seller / Transferor Statement:

Under penalty of perjury, I certify that I have examined this return and it is true, correct, and complete.

Name of Seller or Seller's Agent (Please print)

Title

Signature

Date

Business or firm name

Daytime telephone

Buyer / Transferee Statement:

Under penalty of perjury, I certify that I have examined this return and it is true, correct and complete

Name of Buyer or Buyer's Agent (Please print)

Title

Signature

Date

Business or firm name

Daytime telephone

PROCEDURE FOR PAYMENT OF ALSIP REAL ESTATE TRANSFER TAX

NON-EXEMPT TRANSACTIONS

Seller must contact the Alsip Water Department for a final reading on their water account.

Before closing date, you may pick up a copy of the Alsip Real Estate Property Tax Declaration Form.

You must have the following items in order to purchase your Transfer Tax Stamp:

- Copy of the contract indicating the selling price of the property;
- Tax Index Number for the property;
- Signatures of both the Buyer and the Seller;
- Alsip Real Property Declaration Form;
- Paid Final Water Bill.

The amount of the transfer tax for Alsip is \$3.50 per \$1,000 of the selling price. There is a minimum tax of \$100.

We do not accept personal checks, realtor checks or credit cards. Payment must be made with cash, cashier's check, money order, title company check or attorney's check.

All of the above statements are only a guide to assist you. The governing/controlling Ordinance is #96-5-1 adopted May 6, 1996.

EXEMPT TRANSACTIONS

Present the original deed or assignment of beneficial interest to be stamped. Deeds do not need to be signed.

You must bring in the original paperwork for the EXEMPT stamp to be applied as the County Clerk will not record copies.

The charge for the EXEMPT stamp is \$15.

This fee was enacted with Ordinance #99-1-2 adopted January 18, 1999.