

FOR IMMEDIATE RELEASE: November 9, 2021 Scott Smith, Chief Communications Officer Cook County Assessor's Office 312-919-3213 / ssmith@ cookcountyassessor.com

Property Tax Savings for Veterans from the Assessor's Office



Cook County- In honor of Veterans Day, the Cook County Assessor's Office (Assessor's Office) would like to express gratitude to those who have served our nation.

In administering property-tax-saving exemptions for over 8,500 veteran families this year, we hope to honor their sacrifices.

The Assessor's Office administers both the Veterans with Disabilities and the Returning Veterans Exemptions, which can reduce the property tax bills of veterans.

The <u>Veterans with Disabilities Exemption</u> is for veterans with a service-connected disability as certified by the U.S. Department of Veterans Affairs. The exemption reduces the Equalized Assessed Value (EAV) on the primary residence of a veteran with a disability, very likely lowering the tax bill. The amounts of those EAV deductions depend on the percentage of disability. Veterans are required to apply annually.

The <u>Returning Veterans Exemption</u> is for veterans returning from active duty in armed conflict are eligible to receive a \$5,000 reduction in the equalized assessed value of their property only for each taxable year in which they return. Veterans are required to apply annually.

"Veterans with significant service-related disabilities made sacrifices in service to our country and these exemptions are a way to recognize and honor them," said **Assessor Fritz Kaegi**. I am humbled to have met many veterans in Cook County that have shared with me how these exemptions have helped them obtain homeownership."

Families receiving veteran related exemptions share how these benefits honor their service and have helped in their journey of homeownership.



"As the spouse of a 100% disabled veteran, I appreciate that Illinois lawmakers chose to honor the sacrifice of service members like my husband by providing property tax relief. Thanks to the Veterans with Disabilities Exemption, my family was able to purchase a home within our budget. It provides us security and the feeling that people care and are looking out for our veterans."

"Thank you for making the Veterans Disability Exemption available to my family and countless other families across Cook County. The Exemption made the dream of homeownership a reality for my elderly parents. The property tax savings made an otherwise unaffordable mortgage payment, affordable. My father's service in Vietnam and related combat-connected disability zeroed out his property tax liability. Although my father recently passed away, as an eligible spouse of a disabled veteran, my mother has peace of mind knowing that she can afford to live in her home and receive the same property tax savings that my father once enjoyed."

"The paperwork to apply for the exemption is straightforward and simple and we were able to handle everything online. If any questions arise, the Assessor's Office is very helpful and quick to respond."

"My husband and I were able to buy a house which would have been out of our price range with the property taxes in that area. We needed a larger house for our growing family and using the Veterans with Disabilities Exemption made that possible!"

The 2021 tax year exemption application period will begin in early 2022. Veteran homeowners who believe they may have been eligible in prior tax years can apply for a Certificate of Error. The Certificate of Error process provides homeowners an opportunity to redeem missing exemptions for the 2020, 2019, 2018, and 2017 tax years. For more information, visit www.cookcountyassessor.com.

Resources from the Assessor's Office

- <u>Download guides</u> to learn more about exemptions.
- Check the event page to learn about upcoming veteran events.
- View past <u>virtual workshops</u> for veterans.

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