



LOW- INCOME SENIOR CITIZEN ASSESSMENT FREEZE HOMESTEAD EXEMPTION

This money-saving exemption allows low income senior citizens who have a total household income of \$65,000 or less and meet certain other qualifications to elect to maintain the equalized assessed value (EAV) of their homes at the base year EAV, and prevent any increase in that value due to inflation.

As long as you qualify, your assessment will not go up even if the value of your home increases. This could possibly mean a substantial savings on your tax bill. Please note, the **tax rate is not frozen**.

Qualified individuals must complete and file Form PTAX-340, Low- Income Senior Citizens Assessment Freeze Homestead Exemption Application and Affidavit, **each year** with the Supervisor of Assessments.

AM I ELIGIBLE?

The Low- Income Senior Citizens Assessment Freeze Homestead Exemption qualifications for the 2024 tax year (for the property taxes you will pay in 2025), are listed below:

- You will be 65 or older during 2024.
- Your total household income in 2023 was \$65,000 or less.
- On January 1st, 2023 and January 1st, 2024 you:
 1. Used the property as your principal place of residence,
 2. Owned the property, or had a legal or equitable interest in the property by a written instrument, or had a leasehold interest in the property used as a single family residence and;
 3. Were liable for the payment of property taxes.

You do not qualify for this exemption if your property is assessed under the mobile home privilege tax.

****THIS IS NOT A DEFERRAL PROGRAM. THERE IS NO PENALTY.****

**WILL COUNTY SUPERVISOR
OF ASSESSMENTS OFFICE**

**302 N CHICAGO ST
2ND FLOOR
JOLIET, IL 60432
PHONE: (815) 740-4648
WWW.WILLCOUNTYSOA.COM**

**HOURS:
MONDAY - FRIDAY
8:30 AM - 4:30 PM**

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 Will County Supervisor of Assessments

HOW DO I APPLY?



Note on Renewal Mailing:

The deadline to turn in your application is

July 1, 2024

If you have not received an application in the mail, you can obtain one by contacting our office at (815) 740-4648 or by stopping by our office.

Applying for the **Low-Income Senior Citizen Assessment Freeze Homestead Exemption** is easy. Simply fill out the application and provide the following information:

- Copy of your **2023** IRS 1040 including Schedule 1 & your **2023** Social Security 1099
- If you did not file a **2023** IRS 1040, use **2023** Social Security 1099 and **ALL** other household income for **2023**.

If you need assistance with your application, you can call us, stop by our office, or drop by one of our many exemption assistance events. One of our exemption specialists will be happy to help.

YOU MUST RE-APPLY FOR THIS EXEMPTION EVERY YEAR.

Copies of IRS income tax documents and application for Senior Citizens Assessment Freeze Homestead Exemption are maintained by the Chief County Assessment Officer and are not for public inspection.

EXEMPTION EVENTS

Each year, the Will County Supervisor of Assessments Office hosts numerous exemption assistance events across Will County. Seniors and their families are encouraged to come and learn how they can sign up for money-saving exemptions. Staff is on hand at all events to answer questions and help complete and process exemption applications.

Exemption events are offered as a part of the Supervisor of Assessments Office's commitment to taxpayer education and outreach. All events are free and open to the public unless otherwise specified.

For more information about hosting an exemption event in your area, please call Barb Valek at (815) 740-4663

Schedule your senior event today!



Supervisor of Assessments staff are excited to assist with exemption forms and answer questions!