

SENIOR CITIZENS SEEKING TAX RELIEF CAN AVOID
PAYING PROPERTY TAXES THROUGH DEFERRAL PROGRAM

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Senior citizens struggling with property tax bills can enroll in a program in which they pay no property taxes at all, according to Connie Carosielli, Elk Grove township Assessor. Under the Senior Citizen Tax Deferral Program, qualifying seniors can defer payment of their property taxes until their homes or condominiums are sold.

To qualify, seniors must have annual household income of less than \$50,000, have equity in their homes that exceeds the sum of property taxes deferred, and have lived in their homes for three years. Small multi-family properties such as two-flats that generate rental income are not eligible for the program. Cook County Treasurer Maria Pappas, whose office administers the program, has set a **March 1 deadline** for deferral applications.

The tax deferral program is essentially a loan from the state for property taxes that must be repaid with annual interest of 6% when the house is sold. To ensure that the money is repaid, a lien is placed on the senior's home that will prevent the home from being sold without full repayment.

"Having a lien placed on a home is often considered a bad thing. But a home mortgage is also a lien on the home, and no one views mortgages in a negative light. Liens, whether for mortgages or property taxes, are merely designed to ensure that the lent money is repaid," Assessor Carosielli said.

There are some circumstances, however, where senior citizens might not want a lien on their homes. Seniors uncertain about whether to apply can speak with the Township Assessor's office, but should also consider discussing the matter with legal advisers, financial advisers or family members.

The Township Assessor's office is available to help seniors who wish to apply for the program, but due to the quantity of documents necessary, she encourages senior citizens interested in the program to apply early. Assessor Carosielli also advises those interested in the program to apply for other tax benefits available to senior citizens. "If you are eligible for the deferral, you should also be eligible for the senior freeze and the senior homestead exemption. By applying for the other senior benefits, you will reduce your property tax liability, which reduces the deferred tax that will eventually be repaid."

Seniors interested in additional details about the program can call Elk Grove Township Assessor's Office at 847-437-0300
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