PTAX-340 2015 Senior Citizens Assessment Freeze Homestead Exemption Application and Affidavit

Last date to apply: 07/01/2015

Part 1: Applicant information (Please type or print.)

1 _____
First name MI Last name

2 _____
Mailing address

_____
City State ZIP

3 Social Security # not required at this time
Tax ID number

4 ___ ___ / ___ ___ / ___ ___ ___ ___
Date of birth (month, day, year)

5 ( ) -
Area code and phone number Email address

Part 2: Property information

1 _____
Street address of property for which this exemption application is filed Township

_____ IL _____
City ZIP County

2 _____
Property (parcel) index number (PIN)

Note: The PIN is shown on your property tax bill. You also may obtain it from your chief county assessment officer (**CCAO**). If you cannot obtain the PIN, attach a copy of the legal description.

3 Have you or your spouse received this exemption for this property previously? ____ Yes ____ No
If you answered "Yes", write the base year, if known. ___ ___ ___ ___

4 If your spouse maintains a separate residence, has he or she applied for this exemption? ____ Yes ____ No

Part 3: Household income for 2014

You must include the income of you, your spouse, and all other individuals who live in your household.

1	Social Security and SSI benefits. Include Medicare deductions in this total.	1	_____ | ____
2	Railroad Retirement benefits. Include Medicare deductions in this total.	2	_____ | ____
3	Civil Service benefits	3	_____ | ____
4	Annuities, federally taxable pensions and retirement plan distributions.	4	_____ | ____
5	Human Services and other governmental cash public assistance benefits	5	_____ | ____
6	Wages, salaries, and tips from work	6	_____ | ____
7	Interest and dividends received	7	_____ | ____
8	Net rental, farm, and business income or (loss). *(See instructions for Line 8.)*	8	_____ | ____
9	Net capital gain or (loss). *(See instructions for Line 9.)*	9	_____ | ____
10	Other income or (loss). *(See instructions for Line 10.)*	10	_____ | ____
11	Add Lines 1 through 10.	11	_____ | ____

12 Certain subtractions. You may subtract only the reported adjustments to income from U.S. 1040, Line 36, or U.S. 1040A, Line 20.

	Subtraction item	Amount
12a	_____	_____ | ____
12b	_____	_____ | ____

Add the amounts on Lines 12a and 12b, and write the result. 12 _____ \| ____

13 Subtract Line 12 from Line 11, and write the result. This is your total household income for 2014. If the amount is greater than $55,000, **STOP**. You do not qualify for this exemption. 13 _____ \| ____

Do not write in this space.

Date received	_____	Income verified	____ Yes ____ No
Application number	_____	Base year EAV	$_____
Base year	___ ___ ___ ___	Revised base year EAV	$_____
Revised base year	___ ___ ___ ___	EAV of added improvements	$_____
Approved	____ Yes ____ No	Base amount	$_____

Part 4: Affidavit

Sworn under oath, I state the following:

1 *(Mark the statement that applies.)*
On January 1, 2015, the property identified in Part 2, Line 1, was improved with a permanent structure
a ____ that I used as my principal residence.
b ____ for which I received this exemption previously and is either unoccupied or used as my spouse's principal residence. I am now a resident of a facility licensed under the Assisted Living and Shared Housing Act, Nursing Home Care Act, ID/DD (intellectually disabled/developmentally disabled) Community Care Act, or Specialized Mental Health Rehabilitation Act of 2013.

Name of facility _____ Mailing address _____

2 *(Mark the statement that applies.)*
On January 1, 2015, I
a ____ was the owner of record of the property identified in Part 2, Line 1.
b ____ had a legal or equitable interest by a written instrument in the property listed in Part 2, Line 1.
c ____ had a leasehold interest in the property identified in Part 2, Line 1, that was used as a single-family residence.

3 I am liable for paying real property taxes on the property identified in Part 2, Line 1.
Note: If I have not received this exemption for this property previously, I also met the eligibility requirements listed in Part 4, Lines 1, 2, and 3 for this property on January 1, 2014.

4 *(Mark the statement that applies.)*
a ____ In 2015, I am, or will be, 65 years of age or older.
b ____ In 2015, my spouse, who died in 2015, would have been 65 years of age or older. *(Complete the following information.)*

Deceased spouse's name _____ Tax ID number _____

Date of birth (month, day, year) ____ ____ / ____ ____ / ____ ____ ____ ____ Date of death (month, day, year) ____ ____ / ____ ____ / ____ ____ ____ ____

5 The property identified in Part 2, Line 1, is the only property for which I am applying for a senior citizens assessment freeze homestead exemption for 2015.

6 The amount reported in Part 3, Line 13, of this form includes the income of my spouse and all persons living in my household and the total household income for 2014 is $55,000 or less.

7 On January 1, 2015, the following individuals also used the property identified in Part 2, Line 1, for their principal residence. My spouse is included if he or she used the property as his or her principal dwelling place on January 1, 2015. The total income of all individuals and my spouse (regardless of his or her principal residence) are included in Part 3. *(Attach an additional sheet if necessary.)*

	First and last name	Tax ID number
a		
b		

8 *(Mark the statement that applies.)*
On January 1, 2015, I was
a ____ single, widow(er), or divorced. **b** ____ married and living together. **c** ____ married, but not living together.
My spouse's name and address is _____
First name MI Last name

Street Address City State ZIP

Under penalties of perjury, I state that, to the best of my knowledge, the information contained in this affidavit is true, correct, and complete.

Signature of applicant _____ Date (month, day, year) ____ ____ / ____ ____ / ____ ____ ____ ____

Subscribed and sworn to before me this
_____ day of _____, 20____. Notary public _____

Note: The CCAO may conduct an audit to verify that the taxpayer is eligible to receive this exemption.

Mail your completed Form PTAX-340 to:

McLean Co. Chief County Assessment Officer
115 E. Washington St. PO Box 2400
Mailing address
Bloomington IL 61701
City ZIP

If you have any questions, please call:

(309) 888 – 5130

Last date to apply 07/01/2015
Month Day Year

This form is authorized in accordance with the Illinois Property Tax Code. Disclosure of this information is required. Failure to provide information may result in this form not being processed and may result in a penalty.

Form PTAX-340 General Information

What is the Senior Citizens Assessment Freeze Homestead Exemption (SCAFHE)?

The Senior Citizens Assessment Freeze Homestead Exemption (35 ILCS 200/15-172) allows you, as a qualified senior citizen, to have your home's equalized assessed value (EAV) "frozen" at a base year value and prevent or limit any increase due to inflation. The base year generally is the year before the year you first qualify and apply for the exemption. For example, if you first qualify and apply in 2015, your property's EAV will be "frozen" at the 2014 EAV.

Freezing your property's EAV does not mean that your property taxes will not increase, however. Other factors also affect your tax bill. For example, your tax bill could increase if the tax rate, which is based on the amount of revenues taxing districts request, increases. Your EAV and tax bill may also increase if you add improvements to your home. However, if your home's EAV decreases in the future, you will benefit from any reduction.

Who is eligible?

The senior citizens assessment freeze homestead exemption qualifications for the 2015 tax year (for the property taxes you will pay in 2016), are listed below.

- You will be 65 or older during 2015.
- Your total household income in 2014 was $55,000 or less.
- On January 1, 2014, **and** January 1, 2015, you
  - used the property as your principal place of residence,
  - owned the property, or had a legal or equitable interest in the property as evidenced by a written instrument, or had a leasehold interest in the property used as a single-family residence, and
  - 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.

Surviving spouse — Even if you are not 65 or older during 2015, you are eligible for this exemption for 2015 (and possibly 2014) if your spouse died in 2015 and would have met all of the qualifications.

Residents in a health facility — Even if you did not use the property as your principal place of residence on January 1, 2015, you qualify for this exemption if you are a resident of a facility licensed under the Assisted Living and Shared Housing Act, Nursing Home Care Act, ID/DD (intellectually disabled/developmentally disabled) Community Care Act, or Specialized Mental Health Rehabilitation Act of 2013 and you meet all other requirements, have received this exemption previously, **and** your property is either unoccupied or is occupied by your spouse.

Residents of cooperatives — If you are a resident of a cooperative apartment building or cooperative life-care facility, you qualify for this exemption if you are liable for the payment of the property taxes on your residence and meet the other eligibility requirements.

What is a household?

A household includes you, your spouse, and all other persons who used your residence as a principal dwelling place on January 1, 2015.

What is included in household income?

Household income includes your income, your spouse's income, and the income of **all** individuals living in the household. Examples of income that must be included in your household income are listed below. (For specific questions, see Part 3 on Page 4.)

- alimony or maintenance received
- annuities and other pensions
- Black Lung benefits
- business income
- capital gains
- cash assistance from the Illinois Department of Human Services and other governmental cash public assistance
- cash winnings from such sources as raffles and lotteries
- Civil Service benefits
- damages awarded in a lawsuit for nonphysical injury or sickness (for example, age discrimination or injury to reputation)
- dividends
- farm income
- Illinois Income Tax refund (only if you received Form 1099-G)
- interest
- interest received on life insurance policies
- long term care insurance (federally taxable portion only)
- lump sum Social Security payments
- miscellaneous income, such as from rummage sales, recycling aluminum, or baby sitting
- military retirement pay based on age or length of service
- monthly insurance benefits
- pension and IRA benefits (federally taxable portion only)
- Railroad Retirement benefits (including Medicare deductions)
- rental income
- Social Security income (including Medicare deductions)
- Supplemental Security Income (SSI) benefits
- all unemployment compensation
- wages, salaries, and tips from work
- Workers' Compensation Act income
- Workers' Occupational Diseases Act income

What is not included in household income?

Some examples of income that are not included in household income are listed below. (For specific income questions, see Part 3 on Page 4.)

- cash gifts
- child support payments
- COBRA subsidy payments
- damages awarded in a lawsuit for a physical personal injury or sickness
- Energy Assistance payments
- federal income tax refunds
- IRA's "rolled over" into other retirement accounts, unless "rolled over" into a Roth IRA
- lump sums from inheritances
- lump sums from insurance policies
- money borrowed against a life insurance policy or from any financial institution
- reverse mortgage payments
- spousal impoverishment payments
- stipends from Foster Parent and Foster Grandparent programs
- Veterans' benefits

What if I have a net operating loss or capital loss carryover from a previous year?

You cannot include any carryover of net operating loss or capital loss from a previous year. You can include only a net operating loss or capital loss that occurred in 2014.

Will my information remain confidential?

All information received from your application is confidential and may be used only for official purposes.

When must I file?

File Form PTAX-340 with the CCAO by the due date printed on the bottom of Page 2. You must file Form PTAX-340 **every year** and meet the qualifications for that year to continue to receive the exemption.

Note: The CCAO may require additional documentation (*i.e.*, birth certificates, tax returns) to verify the information in this application.

What if I need additional assistance?

If you have questions about this form, please contact your CCAO, also known as the supervisor of assessments, or county assessor, at the address and phone number printed at the bottom of Page 2.

Form PTAX-340 Step-by-Step Instructions

Part 1: Applicant information

Lines 1 through 5 — Type or print the requested information.

Part 2: Property information

Lines 1 and 2 — Identify the property for which this application is filed.

Lines 3 and 4 — Answer the questions by marking an "X" next to your statement. If you answered "Yes" to the question on Line 3 and you know the base year, write it in the space provided.

Part 3: Household income for 2014

"Income" for this exemption means 2014 federal adjusted gross income, **plus** certain items subtracted from or not included in your federal adjusted gross income (320 ILCS 25/3.07). These include tax-exempt interest, dividends, annuities, net operating loss carryovers, capital loss carryovers, and Social Security benefits. Income also includes public assistance payments from a governmental agency, SSI, and certain taxes paid. These Step-by-Step Instructions provide federal return line references and reporting statement references, whenever possible.

The amounts written on each line must include the 2014 income for you, your spouse, and **all** the other individuals living in the household.

Line 1 — Social Security and Supplemental Security Income (SSI) benefits

Write the total amount of retirement, disability, or survivor's benefits (including Medicare deductions) the entire household received from the Social Security Administration (shown on Form SSA-1099, box 3 or use box 5 only if there is a reduction of benefits). You also must include any Supplemental Security Income (SSI) the entire household received and any benefits to dependent children in the household. Do not include reimbursements under Medicare/Medicaid for medical expenses.

Note: The amount deducted for Medicare ($1,258.80 yearly or $104.90 per month, per person) is already included in the amount in box 3 of Form SSA-1099.

Line 2 — Railroad Retirement benefits

Write the total amount of retirement, disability, or survivor's benefits (including Medicare deductions) the entire household received under the Railroad Retirement Act (shown on Forms SSA-1099 and RRB-1099).

Line 3 — Civil Service benefits

Write the total amount of retirement, disability, or survivor's benefits the entire household received under any Civil Service retirement plan (shown on Form 1099-R).

Line 4 — Annuities and other retirement income

Write the total amount of income the entire household received as an annuity from any annuity, endowment, life insurance contract, or similar contract or agreement (shown on Form 1099-R).

Include only the federally taxable portion of pensions, IRAs, and IRAs converted to Roth IRAs (shown on U.S. 1040, Line 15b and 16b, or U.S. 1040A, Line 11b and 12b). IRA's are not taxable when "rolled over," unless "rolled over" into a Roth IRA.

Line 5 — Human Services and other governmental cash public assistance benefits

Write the total amount of Human Services and other governmental cash public assistance benefits the entire household received. If the first two digits of any member's Human Services case number are the same as any of those in the following list, you must include the total amount of any of these benefits on Line 5.

01 aged
02 blind
03 disabled
04 and 06 temporary assistance to needy families (**TANF**)
07 general assistance

To determine the total amount of the household benefits, multiply the monthly amount each person received by 12. You must adjust your figures accordingly if anyone in the household did not receive 12 equal checks during this period.

Food stamps, and medical assistance benefits anyone in the household may have received are not considered income and should not be added to your total income.

Line 6 — Wages, salaries, and tips from work

Write the total amount of wages, salaries, and tips from work for every household member (shown in box 1 of Form W-2).

Line 7 — Interest and dividends received

Write the total amount of interest and dividends the entire household received from all sources, including any government sources (shown on Forms 1099-INT, 1099-OID, and 1099-DIV). You must include both taxable and nontaxable amounts.

Line 8 — Net rental, farm, and business income or (loss)

Write the total amount of net income or loss from rental, farm, business sources, *etc.*, the entire household received, as allowed on U.S. 1040, Lines 12, 17, and 18. You **cannot** use any net operating loss (NOL) carryover in figuring income.

Line 9 — Net capital gain or (loss)

Write the total amount of taxable capital gain or loss the entire household received in 2014, as allowed on U.S. 1040, Lines 13 and 14, or U.S. 1040A, Line 10. You **cannot** use a net capital loss carryover in figuring income.

Line 10 — Other income or (loss)

Write the total amount of other income or loss not included in Lines 1 through 9, that is included in federal adjusted gross income, such as alimony received, unemployment compensation, taxes withheld from oil or gas well royalties. You **cannot** use any net operating loss (NOL) carryover in figuring income.

Line 11 — Add Lines 1 through 10.

Line 12 — Subtractions

You may subtract only the reported adjustments to income totaled on U.S. 1040, Line 36 or U.S. 1040A, Line 20. For example

- IRA deduction
- Archer MSA deduction
- moving expenses
- alimony or maintenance paid
- health savings account deduction
- student loan interest deduction
- jury duty pay you gave to your employer
- deductible part of self-employment tax
- self-employed health insurance deduction
- self-employed SEP, SIMPLE, and qualified plans
- penalty on early withdrawal of savings
- Educator expenses
- Tuition and fees
- Domestic production activities deduction

Line 13 — Total household income

Subtract Line 12 from Line 11. If this amount is greater than $55,000, **you do not qualify for this exemption.** See Page 3.

Part 4: Affidavit

Lines 1 through 4 — Mark the item that applies. Read the affidavit carefully. The statements **must** apply.

Line 7 — Write the names and tax identification numbers of the individuals, other than yourself, who used the property for their principal residence on January 1, 2015. Attach an additional sheet if necessary.

Line 8 — Follow the instructions on the form. If your spouse does not reside at this property, be sure to write his or her name and address.

Note: You must sign your Form PTAX-340 and have it notarized before you file it with your CCAO. Return your completed Form PTAX-340 to your CCAO's office or mail it to the address printed on the bottom of Page 2.