

Qualified Disabled Citizens and Military Veterans Can Receive Property Tax Relief

Lake County property owners who have actively served in the military and property owners who have disabilities can now qualify for property tax relief under a new State law. The three new homestead exemptions for qualified property owners will take effect for property taxes paid in 2008. If you have any questions concerning any homestead exemptions, or wish to obtain applications, contact the Chief County Assessment Office at 847.377.2190, or you can find the forms and additional information online at www.co.lake.il.us/assessor.

Lake County veterans returning from active duty in an armed conflict can now qualify for a \$5,000 reduction in their property's equalized assessed value (EAV) in the year they return. The new **Returning Veterans' Homestead Exemption** is a one-time reduction available to veterans who file an application upon their return home.

Also under the new State law, property owners who are disabled under the Federal Social Security Act might be able to receive a \$2,000 reduction in their property's EAV under the **Disabled Persons' Homestead Exemption**. A disabled person must file an annual application by the County's due date each year to continue to receive this exemption.

Military veterans who suffer from a disability related to their military service can also qualify for either a \$2,500 or \$5,000 homestead exemption, depending on the level of their injury. Disabled veterans who own residential property in Lake County must file an annual application to continue to receive the new **Disabled Veterans' Standard Homestead Exemption**.

Additionally, the previously established **Disabled Veterans' Homestead Exemption** that provides up to a \$70,000 reduction in assessed value for federally-approved specially adapted housing will continue to be available through the local Veterans' Affairs Office.

Lake County has not set a due date for applications. Property owners who qualify should submit the appropriate forms and any required documentation to the Chief County Assessment Office as soon as possible. A disabled person's or disabled veteran's property can receive only one of these new exemptions each year.