

Effingham County Supervisor of Assessments



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PTAX-323 HOME IMPROVEMENT EXEMPTION APPLICATION FOR _____ ASSESSMENT YEAR

Parcel Number: _____

Owner: _____

Address: _____

City, St, Zip: _____

A Homestead Improvement Exemption is allowed for new improvements to existing structures or the rebuilding of residential structures following a catastrophic event in accordance with the Property Tax Code (35 ILCS 200/15-180). For property to be eligible, you must own, occupy and use the homestead property exclusively for residential purposes as of January 1 of the assessment year first qualified. Exemption amount is limited to a maximum of \$75,000 per year in fair cash value and continues for four years from the date the improvement or rebuilding is completed and occupied, not the date you file this application. This exemption reduces the increase in assessed valuation attributable to the improvement. Exemption will be removed if not in compliance.

- The improvement(s) made to the property is a/an_____.
Said improvement(s) was started ___/___/___ and completed ___/___/___. The cost of said improvement(s) is \$_____. (A dated summary or copy of bills must be submitted.)
- Did you rebuild a residential structure following a catastrophic event? Yes No
○ If yes, list the date of its occurrence and describe the resulting damage or loss of property ___/___/___
- Was the structure rebuilt within two years of the catastrophic event? Yes No
Reconstruction of the structure began in ___/___/___ and completed ___/___/___. The cost of said improvement(s) is \$_____. (A dated summary or copy of bills must be submitted.) *The Homestead Improvement Exemption applies only to the increase in value of the rebuilt structure over the value of the structure before the catastrophic event.

The undersigned understands and affirms the above information.

Signature of Owner

Date

Phone Number

FOR OFFICE USE ONLY

Approved Denied

Exemption Amount: \$ _____

Years Eligible: _____

Notes: _____

_____ **Date Received** ___/___/___ **Initials:** _____