



PTAX-203

Illinois Real Estate Transfer Declaration

Please read the instructions before completing this form.
This form can be completed electronically at tax.illinois.gov/retd.

Step 1: Identify the property and sale information.

1 _____
Street address of property (or 911 address, if available)

_____ City or village _____ ZIP _____

_____ Township _____

2 Write the total number of parcels to be transferred. _____

3 Write the parcel identifying numbers and lot sizes or acreage.

Property index number (PIN)	Lot size or acreage
a _____	_____
b _____	_____
c _____	_____
d _____	_____

Write additional property index numbers, lot sizes or acreage in Step 3.

4 Date of instrument: _____ / _____ / _____
Month Year

5 Type of instrument (Mark with an "X.") _____ Warranty deed
_____ Quit claim deed _____ Executor deed _____ Trustee deed
_____ Beneficial interest _____ Other (specify): _____

6 Yes _____ No _____ Will the property be the buyer's principal residence?

7 Yes _____ No _____ Was the property advertised for sale?
(i.e., media, sign, newspaper, realtor)

8 Identify the property's current and intended primary use.
Current Intended (Mark only one item per column with an "X.")

a _____	_____	Land/lot only
b _____	_____	Residence (single-family, condominium, townhome, or duplex)
c _____	_____	Mobile home residence
d _____	_____	Apartment building (6 units or less) No. of units: _____
e _____	_____	Apartment building (over 6 units) No. of units: _____
f _____	_____	Office
g _____	_____	Retail establishment
h _____	_____	Commercial building (specify): _____
i _____	_____	Industrial building
j _____	_____	Farm
k _____	_____	Other (specify): _____

Do not write in this area.
County Recorder's Office use.

County: _____

Date: _____

Doc. No.: _____

Vol.: _____

Page: _____

Received by: _____

9 Identify any significant physical changes in the property since January 1 of the previous year and write the date of the change.
Date of significant change: _____ / _____ / _____
Month Year

(Mark with an "X.")

_____ Demolition/damage _____ Additions _____ Major remodeling

_____ New construction _____ Other (specify): _____

10 Identify only the items that apply to this sale. (Mark with an "X.")

a _____ Fulfillment of installment contract —
year contract initiated : _____

b _____ Sale between related individuals or corporate affiliates

c _____ Transfer of less than 100 percent interest

d _____ Court-ordered sale

e _____ Sale in lieu of foreclosure

f _____ Condemnation

g _____ Short sale

h _____ Bank REO (real estate owned)

i _____ Auction sale

j _____ Seller/buyer is a relocation company

k _____ Seller/buyer is a financial institution or government agency

l _____ Buyer is a real estate investment trust

m _____ Buyer is a pension fund

n _____ Buyer is an adjacent property owner

o _____ Buyer is exercising an option to purchase

p _____ Trade of property (simultaneous)

q _____ Sale-leaseback

r _____ Other (specify): _____

s _____ Homestead exemptions on most recent tax bill:

1 General/Alternative	\$ _____
2 Senior Citizens	\$ _____
3 Senior Citizens Assessment Freeze	\$ _____

Step 2: Calculate the amount of transfer tax due.

Note: Round Lines 11 through 18 to the next highest whole dollar. If the amount on Line 11 is over \$1 million and the property's current use on Line 8 above is marked "e," "f," "g," "h," "i," or "k," complete Form PTAX-203-A, Illinois Real Estate Transfer Declaration Supplemental Form A. If you are recording a beneficial interest transfer, do not complete this step. Complete Form PTAX-203-B, Illinois Real Estate Transfer Declaration Supplemental Form B.

11 Full actual consideration	11 \$ _____
12a Amount of personal property included in the purchase	12a \$ _____
12b Was the value of a mobile home included on Line 12a?	12b _____ Yes _____ No
13 Subtract Line 12a from Line 11. This is the net consideration for real property.	13 \$ _____
14 Amount for other real property transferred to the seller (in a simultaneous exchange) as part of the full actual consideration on Line 11	14 \$ _____
15 Outstanding mortgage amount to which the transferred real property remains subject	15 \$ _____
16 If this transfer is exempt, use an "X" to identify the provision.	16 _____ b _____ k _____ m
17 Subtract Lines 14 and 15 from Line 13. This is the net consideration subject to transfer tax.	17 \$ _____
18 Divide Line 17 by 500. Round the result to the next highest whole number (e.g., 61.002 rounds to 62).	18 _____
19 Illinois tax stamps — multiply Line 18 by 0.50.	19 \$ _____
20 County tax stamps — multiply Line 18 by 0.25.	20 \$ _____
21 Add Lines 19 and 20. This is the total amount of transfer tax due.	21 \$ _____

This form is authorized in accordance with 35 ILCS 200/31-1 et seq. Disclosure of this information is REQUIRED. This form has been approved by the Forms Management Center. IL-492-0227

Step 3: Write the legal description from the deed. Write, type (minimum 10-point font required), or attach the legal description from the deed. If you prefer, submit an 8 1/2" x 11" copy of the extended legal description with this form. You may also use the space below to write additional property index numbers, lots sizes or acreage from Step 1, Line 3.

Step 4: Complete the requested information.

The buyer and seller (or their agents) hereby verify that to the best of their knowledge and belief, the full actual consideration and facts stated in this declaration are true and correct. If this transaction involves any real estate located in Cook County, the buyer and seller (or their agents) hereby verify that to the best of their knowledge, the name of the buyer shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois. Any person who willfully falsifies or omits any information required in this declaration shall be guilty of a Class B misdemeanor for the first offense and a Class A misdemeanor for subsequent offenses. Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor for the first offense and of a Class A misdemeanor for subsequent offenses.

Seller Information (Please print.)

Seller's or trustee's name		Seller's trust number (if applicable - not an SSN or FEIN)		
Street address (after sale)		City	State	ZIP
Seller's or agent's signature		()		
		Seller's daytime phone		

Buyer Information (Please print.)

Buyer's or trustee's name		Buyer's trust number (if applicable - not an SSN or FEIN)		
Street address (after sale)		City	State	ZIP
Buyer's or agent's signature		()		
		Buyer's daytime phone		

Mail tax bill to:

Name or company	Street address	City	State	ZIP
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Preparer Information (Please print.)

Preparer's and company's name		Preparer's file number (if applicable)		
Street address		City	State	ZIP
Preparer's signature		()		
		Preparer's daytime phone		

Preparer's e-mail address (if available)

Identify any required documents submitted with this form. (Mark with an "X.") Extended legal description Form PTAX-203-A
 Itemized list of personal property Form PTAX-203-B

To be completed by the Chief County Assessment Officer

1	County	Township	Class	Cook-Minor	Code 1	Code 2	3	Year prior to sale	___	___	___	___
2	Board of Review's final assessed value for the assessment year prior to the year of sale.						4	Does the sale involve a mobile home assessed as real estate? ___ Yes ___ No				
	Land	___	___	___	___	___	5	Comments				
	Buildings	___	___	___	___	___						
	Total	___	___	___	___	___						

Illinois Department of Revenue Use	Tab number
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Instructions for Form PTAX-203, Illinois Real Estate Transfer Declaration

General Information

The information requested on this form is required by the Real Estate Transfer Tax Law (35 ILCS 200/31-1 *et seq.*). All parties involved in the transaction must answer each question completely and truthfully.

What is the purpose of this form?

County offices and the Illinois Department of Revenue use this form to collect sales data and to determine if a sale can be used in assessment ratio studies. This information is used to compute equalization factors. Equalization factors are used to help achieve a state-wide uniform valuation of properties based on their fair market value.

Must I file Form PTAX-203?

You must file either (1) Form PTAX-203 and any required documents with the deed or trust document or (2) an exemption notation on the original deed or trust document at the County Recorder's office within the county where the property is located. File Form PTAX-203 for all real estate transfers except those qualifying for exempt status under (a), (c), (d), (e), (f), (g), (h), (i), (j), or (l) listed below.

Which property transfers are exempt from real estate transfer tax?

The following transactions are exempt from the transfer tax under 35 ILCS 200/31-45.

- (a) Deeds representing real estate transfers made before January 1, 1968, but recorded after that date and trust documents executed before January 1, 1986, but recorded after that date.
- (b) Deeds to or trust documents relating to (1) property acquired by any governmental body or from any governmental body, (2) property or interests transferred between governmental bodies, or (3) property acquired by or from any corporation, society, association, foundation or institution organized and operated exclusively for charitable, religious or educational purposes. However, deeds or trust documents, other than those in which the Administrator of Veterans' Affairs of the United States is the grantee pursuant to a foreclosure proceeding, shall not be exempt from filing the declaration.
- (c) Deeds or trust documents that secure debt or other obligation.
- (d) Deeds or trust documents that, without additional consideration, confirm, correct, modify, or supplement a deed or trust document previously recorded.
- (e) Deeds or trust documents where the actual consideration is less than \$100.
- (f) Tax deeds.
- (g) Deeds or trust documents that release property that is security for a debt or other obligation.
- (h) Deeds of partition.
- (i) Deeds or trust documents made pursuant to mergers, consolidations or transfers or sales of substantially all of the assets of corporations under plans of reorganization under the Federal Internal Revenue Code (26 USC 368) or Title 11 of the Federal Bankruptcy Act.
- (j) Deeds or trust documents made by a subsidiary corporation to its parent corporation for no consideration other than the cancellation or surrender of the subsidiary's stock.
- (k) Deeds when there is an actual exchange of real estate and trust documents when there is an actual exchange of beneficial interests, except that that money difference or money's worth paid from one to the other is not exempt from the tax. These deeds or trust documents, however, shall not be exempt from filing the declaration.
- (l) Deeds issued to a holder of a mortgage, as defined in Section 15-103 (now Section 15-1207) of the Code of Civil Procedure, pursuant to a mortgage foreclosure proceeding or pursuant to a transfer in lieu of foreclosure.
- (m) A deed or trust document related to the purchase of a principal residence by a participant in the program authorized by the Home Ownership Made Easy Act, except that those deeds and trust documents shall not be exempt from filing the declaration.

Can criminal penalties be imposed?

Anyone who willfully falsifies or omits any required information on Form PTAX-203 is guilty of a Class B misdemeanor for the first offense and a Class A misdemeanor for subsequent offenses. Anyone who knowingly submits a false statement concerning the identity of a grantee of property in Cook County is guilty of a Class C misdemeanor for the first offense and a Class A misdemeanor for subsequent offenses. The penalties that could be imposed for each type of misdemeanor are listed below (35 ILCS 200/31-50 and 730 ILCS 5/5-8-3 and 5/5-9-1).

Misdemeanor	Prison Term	Maximum Fines
Class A	less than 1 year	\$2,500
Class B	not more than 6 months	\$1,500
Class C	not more than 30 days	\$1,500

Line-by-line Instructions

The sellers and buyers or their agents must complete Steps 1 through 4 of this form. For transfers of a beneficial interest of a land trust, complete the form substituting the words "assignor" for "seller" and "assignee" for "buyer."

Step 1: Identify the property and sale information.

Line 1 — Write the property's street address (or 911 address, if available), city or village, zip code, and township in which the property is located.

Line 3 — Write all the parcel identifying numbers and the properties' lot sizes (e.g., 80' x 100') or acreage. If only the combined lot size or acreage is available for multiple parcels, write the total on Line 3a under the "lot size or acreage" column. If transferring only a part of the parcel, write the letters "PT" before the parcel identifying number and write the lot size or acreage of the split parcel. If transferring a condominium, write the parcel identifying number and the square feet of the condominium unit. If surface rights are not being transferred, indicate the rights being transferred (e.g., "minerals only"). If transferring right-of-way (ROW) property that does not have a parcel identifying number, write "ROW only." If five or more parcels are involved, use the space provided on Page 2, Step 3. The parcel identifying number is printed on the real estate tax bill and assessment notice. The chief county assessment officer can assist you with this information.

Line 4 — Write the month and year from the instrument.

Line 5 — Use an "X" to identify the type of instrument (i.e., deed, trust document, or facsimile) to be recorded with this form. For a deed-in-trust, limited warranty, special warranty, trust deed, or other deed types not listed on this form, select "Other" and write the deed type. "Joint tenancy" and "tenants-in-common" identify ownership rights and cannot be used as a deed type.

Line 6 — Select "Yes" if the property will be used as the buyer's principal dwelling place and legal residence.

Line 7 — Select "Yes" if the property was sold using a real estate agent or advertised for sale by newspaper, trade publication, radio/electronic media, or sign.

Line 8 — Use an "X" to select one item under each of the column headings "Current" and "Intended." "Current" identifies the current or most recent use of the property. "Intended" identifies the intended or expected use of the property after the sale. If the property has more than one use, identify the primary use only.

Line 8h, Commercial building — Write the type of business (bank, hotel/motel, parking garage, gas station, theater, golf course, bowling alley, supermarket, shopping center, etc.).

Line 8k, Other — Choose this item only if the primary use is not listed and write the primary use of the property.

Note: For Lines 8h and 8k, if the current and intended categories are the same but the specific use will change, (i.e., from bank to theater), write the **current** use on the line provided and write the **intended** use directly below the line provided.

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