

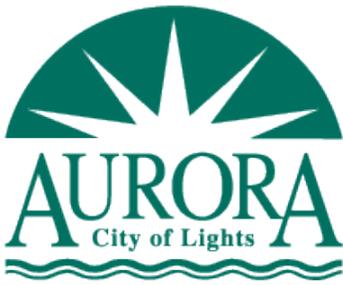
City of Aurora Finance Department

44 E. Downer Place Aurora IL 60507-2067

Office: (630) 256-3570 Fax: (630) 256-3569

Instructions for Real Estate Transfer Tax

1. THIS FORM SHALL BE FILLED OUT COMPLETELY, SIGNED BY AT LEAST ONE OF THE GRANTORS (SELLERS) OR HIS/HER AGENT, AND PRESENTED TO THE OFFICE OF THE DIRECTOR OF FINANCE/CITY TREASURER, 44 EAST DOWNER PLACE, AURORA, ILLINOIS 60507-2067, OR OTHER DESIGNATED AGENT, AT THE TIME OF OBTAINING OF REAL ESTATE TRANSFER STAMPS AS REQUIRED BY THE CITY OF AURORA MUNICIPAL CODE (CHAPTER 44 – REAL ESTATE TRANSFER TAX). THE STAMP MUST BE AFFIXED TO THE DEED WHEN THE TITLE IS RECORDED.\
2. AS REQUIRED BY SECTION 44-214 OF THE CITY OF AURORA MUNICIPAL CODE, A COPY OF THE STATE OF ILLINOIS REAL ESTATE TRANSFER TAX DECLARATION FORM, SIGNED BY AT LEAST ONE OF THE GRANTORS OR HIS/HER AGENT, MUST BE SUBMITTED WITH THIS FORM WHEN THE CITY'S REAL ESTATE TRANSFER TAX IS PAID. IN THE CASE OF AN EXEMPT TRANSACTION, A STATEMENT OF THE BASIS OF SAID EXEMPTION IS ALSO REQUIRED.
3. THE CITY OF AURORA REAL ESTATE TRANSFER TAX IS IMPOSED ON THE FULL ACTUAL CONSIDERATION (SALE PRICE) AS IS DEFINED AND SET FORTH IN THE STATE OF ILLINOIS REAL ESTATE TRANSFER TAX LAW (35 ILCS 200/31).
4. EXEMPT TRANSACTIONS: CITY OF AURORA ORDINANCE NO. 006-50 REQUIRES THAT THE SELLER OR TRANSFEROR OF REAL PROPERTY WITHIN THE CITY OF AURORA LIMITS OBTAIN A NO-TAX-DUE REAL ESTATE TRANSFER STAMP FROM THE CITY OF AURORA AND AFFIX IT TO THE TRANSFER DOCUMENT WHEN THE PROPERTY TRANSFER IS OTHERWISE EXEMPT FROM THE CITY'S REAL ESTATE TRANSFER TAX. THE COUNTY RECORDER WILL NOT RECORD A DEED ARISING OUT OF AN "EXEMPT TRANSACTION" WITHOUT A NO-TAX-DUE STAMP BEING AFFIXED. EXEMPT TRANSACTIONS INCLUDE, BUT ARE NOT LIMITED TO, SALES OR TRANSFERS OF TITLE WHERE THERE IS CONSIDERATION OF LESS THAN \$100, SALES OF PROPERTY BY GOVERNMENT ENTITIES, AND FEDERALLY DETERMINED TAX EXEMPT ORGANIZATIONS.
5. AS SPECIFIED IN THE AURORA CITY CODE, THE CITY WILL NOT ISSUE A MUNICIPAL REAL ESTATE TRANSFER TAX STAMP RELATED TO THE SALE OR TRANSFER OF A PROPERTY UNTIL ALL CITY ACCOUNTS OF THE SELLER ARE PAID IN FULL. THE TYPES OF ACCOUNTS THAT MUST BE SETTLED INCLUDE THOSE PERTAINING TO WATER AND SEWER SERVICE, BUILDING CODE FINES, BURGLAR ALARM FEES, FIRE ALARM FEES, HOUSING REHABILITATION LOANS, PROPERTY MAINTENANCE INVOICES, AND LIENS. THE AURORA CITY CODE FURTHER REQUIRES THAT THE SELLER OF A PROPERTY CONTACT THE CITY NO LESS THAN FIVE DAYS PRIOR TO THE DATE OF PROPERTY TRANSFER TO REQUEST A FINAL WATER READING. SELLERS MUST CONTACT THE CITY'S WATER BILLING DIVISION AT (630) 256-3600 TO REQUEST A FINAL WATER READING. WHEN THIS IS DONE, THE CITY WILL BEGIN THE PROCESS OF IDENTIFYING ANY CITY ACCOUNTS, OTHER THAN THE WATER AND SEWER SERVICE ACCOUNT, THAT MUST BE PAID BEFORE A MUNICIPAL REAL ESTATE TRANSFER TAX STAMP CAN BE ISSUED. UPON REQUEST TO THE WATER BILLING DIVISION, THE CITY WILL PROVIDE A "STATEMENT OF OPEN ACCOUNTS" TO THE SELLER, HIS AGENT, OR THE TITLE COMPANY INVOLVED IN A PROPERTY SALE. THE STATEMENT OF OPEN ACCOUNTS WILL REFLECT ALL ACCOUNTS OF THE SELLER WITH UNPAID BALANCES.
6. SCHOOL DEVELOPMENTAL IMPACT FEES MAY APPLY TO THE SALE OF NEWLY CONSTRUCTED RESIDENTIAL PROPERTY IN AURORA. IF THE SALE PRICE OF THE PROPERTY CHANGES AFTER THE TIME THAT A STATEMENT OF OPEN ACCOUNTS IS REQUESTED, THE LIABILITY FOR ANY SCHOOL DEVELOPMENTAL IMPACT FEE WILL ALSO CHANGE. THE CORRECT FEE MUST BE FULLY PAID WHEN THE REAL ESTATE TRANSFER TAX STAMP IS PURCHASED.



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Real Estate Transfer Tax Exempt Transaction Declaration

I _____ declare that the sale of property known as
pin number _____ address _____
in the City of Aurora, Illinois, qualifies as exempt from the city's real estate transfer tax
under Illinois Code 35 ILCS 200/31-45 _____.

I declare the above facts to be true and correct.

Grantor (Seller)

Printed Name

Signature (Seller or Agent)

Date Signed