Village of Oak Lawn

9446 S Raymond Avenue, Oak Lawn, IL 60453

Real Estate Transfer Tax Stamp Process and Requirements

Visit our website at Real Estate Transfer Stamp

Step 1. Schedule a Sewer Inspection.

- **Inspections required** for Single-Family and Qualifying Townhomes
- **Not required** for Exempt Transfers, Condominiums, Commercial and Multi-Unit Properties.

At least **30 days before obtaining transfer stamps,** request an inspection on the Village Website. You will receive an email with instructions on selecting your inspection date. You will receive an email with a link to pay **after** the inspection is complete. The cost is $100. If your sewer inspection fails, ask us about the 50/50 Sewer Program to help bring your sewer up to code.

Step 2. Complete Your Required Forms. Email completed forms to transferstamps@oaklawn-il.gov. **We require 5 business days to complete your request.** If expedition is requested **AND** the Village can accommodate the request, there may be a $100 expedited fee.

Required For Exemptions:

A. MyDec Forms
B. Oak Lawn Transfer Stamp Form
C. Signed and Notarized Executed Deed
D. Signed and Notarized Statement by the Grantor & Grantee

Required for Declarations:

A. MyDec Forms
B. Oak Lawn Transfer Stamp Form
C. Utility Change Form (If property has utility bill)

Step 3. Village Review. If any of the following items are found, the Village will hold the transaction until they are resolved:

- Open fines against the property.
- If any work was completed without proper permits.

Step 4. Final Water Reading. A final water reading will be scheduled automatically within five business days prior to purchasing transfer stamps. The BUYER must complete the Utility Billing Account Change Form

What does not require a final water reading: Most Exempt Transfers & Individual Condo Units

Step 5. Purchase Transfer Stamps. Purchase your Transfer Stamps at the First Floor Finance Counter at Village Hall. Monday – Friday 9:00 am – 4:30 pm.

Accepted Forms of Payment: Cash, Cashier's Check, Money Order, Attorney/Title Company Check, American Express, VISA, MasterCard, or Discover. (No fee on credit card transactions) **NO** Personal Checks are accepted.

Exemption Letters will be emailed to the Agent or Grantor listed on the request.

Step 6. Eligible Refunds. To view the packet on your refund, visit our website here: Transfer Stamp Refunds

Eligible for Refund: Seniors (65+ at time of sale), reinvestments within Oak Lawn made within 1 year, and sales to immediate family.

PRINT FORM

RESET FORM

Village of Oak Lawn
9446 S Raymond Avenue, Oak Lawn, IL 60453
Real Estate Transfer Tax Stamp Form

Check All Appropriate Boxes

☐ Declaration ☐ Exemption ☐ Parking Space or Garage

☐ Commercial ☐ Multi-Unit ☐ # of Units ☐ Single Family Home ☐ Condo ☐ Townhome ☐ Religious

Address of Property ______________________ Unit Number

Property Index Number (PIN) List all associated PINs.

Type of Sale: ☐ Direct ☐ Short ☐ Foreclosure Date of Closing ______________ Type of Deed ______________

Full Actual Consideration (include amount of mortgage and value of liabilities assumed) $______________

Amount of Tax ($5.00 per $1,000) $ 0.00

I hereby declare that this transaction is exempt from taxation under the Oak Lawn Real Estate Transfer Tax Ordinance by subsection ________of Section 3-2-7F. (Choose from Page 3).

Explain exemption claimed:______________________________

We hereby declare the full actual consideration and facts contained in this declaration to be true and correct.

Grantor/Seller **(For Exemption, Use Current Deed Info)**

Name / Business Name if applicable

Current Address ______________________ City, State, Zip Code

Seller's Forwarding Address

Signature ______________________ Date Signed
Seller or Agent or Attorney

Grantee/Buyer **(For Exemption, Use Current Deed Info)** Owner Occupied ☐ Non-Owner Occupied ☐

Name / Business Name if applicable

Address After Sale ______________________ City, State, Zip Code

Owner Email Address

Owner Primary Phone Number ______________________ Secondary Phone Number

Signature ______________________ Date Signed
Buyer or Agent or Attorney

3-2-7F EXEMPTIONS

The Village of Oak Lawn, Oak Lawn Real Estate Transfer Tax Ordinance specifically exempts certain transactions from taxation.

If claiming an exemption, enter the applicable exemption letter and provide the explanation on Page 2 of this form.

1) The tax imposed by this Section shall not apply to the following transactions, provided said 'transaction in each case is accompanied by a certificate setting forth the facts or such other certificate or record as the Director of Administrative Services may require:

(a) transactions involving property acquired by or from any governmental body or by any corporation, society, association, foundation or institution organized and operated exclusively for charitable, religious or educational purposes;

(b) transactions in which the deeds secure debt or other obligations;

(c) transactions in which the deeds, without additional consideration, confirm, correct, modify or supplement deeds previously recorded:

(d) transactions in which the actual consideration is less than $500;

(e) transactions in which the deeds are tax deeds;

(f) transactions in which the deeds are releases of property which is security for a debt or other obligation;

(g) transactions in which the deeds are partition deeds;

(h) transactions made pursuant to mergers, consolidations or transfers of .sales of substantially all of the assets of a corporation pursuant to plans of reorganization;

(i) transactions between subsidiary corporations and their parents for no consideration other than the cancellation or surrender of the subsidiary corporation's stock;

(j) transactions wherein there is an actual exchange of real property except that the money difference of money's worth paid from one or the other shall not be exempt from the tax;

(k) transactions representing transfers subject to the imposition of a documentary stamp tax imposed by the government of the United States;

(l) a transfer by lease;

(m) transactions in which the deeds are issued to a holder of a mortgage, as defined by Illinois Revised Statutes, chapter 110, paragraph 15-103, pursuant to a mortgage foreclosure proceeding or pursuant to a transfer in lieu of foreclosure.

2) The taxes by this Section shall not be imposed on or transferred by an Executor or Administrator to a legatee, heir or distribute where the transfer is being made pursuant to will or by Intestacy. The tax provided by this Section shall further be exempt where the transaction Is affected by operation of law or upon delivery or transfer in the following Instances:

(a) from a decedent to his executor or administrator;

(b) from a minor to his guardian or from a guardian to his ward upon attaining majority;

(c) from an incompetent to his conservator, or similar legal representative, or from a conservator or similar legal representative to a former incompetent upon .removal of disability;

(d) from a bank, trust company, financial institution, insurance company, or other similar entity, or nominee, custodian, or trustee therefor; to a public officer or commission, or person designated by such officer or commission by a court, in the taking over of Its assets, in whole or in part, under state or federal law regulating or supervising such institutions, nor upon redelivery or retransfer by any such transferee or successor thereto;

(e) from a bankrupt or person in receivership due to insolvency to the trustee in bankruptcy or receiver, from such receiver to such trustee or from such trustee to such receiver, nor upon redelivery or retransfer by any such transferee or successor thereto;

(f) from a transferee under paragraphs (a) to (e) inclusive, to his successor acting in the same capacity, or from one such successor to another;

(g) from a foreign country or nation thereof to the United States or any agency thereof, or to the government of any foreign country directed pursuant to the authority vested In the President of the United States by Section 5 (b) of the Trading with the Enemy Act (40 Stat. 415) as amended by the First War Powers Act (55 Stat. 839);

(h) from trustees to surviving, substitute, succeeding or additional trustees of the same trust;

(i) upon the death of a joint tenant or tenant by the entirety, to the survivor or survivors.