

# Real Property Transfer Tax filing is about to change with EZ Dec!

#### What is EZ Dec?

EZ Dec is a website for filing real property transfer tax declarations. This paper-free solution replaces:

- City of Chicago Form 7551 Real Property Transfer Tax Declaration
- Cook County Real Property Transfer Declaration
- State of Illinois PTAX 203, 203A and 203B

EZ Dec will be used by Attorneys, Title Companies, City of Chicago, Cook County and State of Illinois.

EZ Dec arrives in Chicago and Cook County starting Q4, 2009 - and across Illinois in the future

EZ Dec – A Multi-Agency Partnership

The EZ Dec project is sponsored and funded by the *City of Chicago*, *Cook County* and *State of Illinois*. It was created with the goal of improving Illinois' real-property transaction processes and providing a thoughtful use of taxpayer dollars.



### What will Change with EZ Dec?

- Transfer Tax Declaration forms will be replaced by the EZ Dec website www.ezdecillinois.org.
- Redundant Chicago, Cook County and Illinois transfer tax questions will be eliminated
- PIN information will be validated against county assessor data immediately
- Tax and exemption calculations are automatic for Chicago, Cook County and Illinois.
- Printed declaration forms are no longer required

## What will NOT change?

- All real-estate transfer activities except completing declarations
- Real property transfer tax laws and fees apply for Chicago, Cook County and State of Illinois
- Real Property Transfer Tax stamps are purchased through Title Companies, Chicacgo City Hall and Cook County Recorders Offices
- Deeds are still recorded by the Cook County Recorder
- Municipalities beyond Chicago will not change their current real estate transfer processes

### EZ Dec Availability – Expected in Q4, 2009

EZ Dec will be available in Q4, 2009 for real estate transfers within Chicago and across Cook County.

EZ Dec will be rolled out across all Illinois counties at a future date.

Where can I go for more information?

Visit the EZ Dec web site:

www.ezdecillinois.org

Send questions to the EZ Dec team: <u>ezdecproject@cityofchicago.org</u>