

## Real Estate Transfer Tax Application

### Instructions:

- **This form must be filled out completely** then signed by at least one of the grantees (buyers) or the grantee's representative and presented to the City's Finance Department, 303 W. Wesley St., Wheaton, Illinois 60187, at the time of purchase of real estate transfer stamp as required by the Wheaton Real Estate Transfer Tax Ordinance.
- For an exempt transfer tax stamp, use the Real Estate Transfer Tax Exemption Application form (exemptions listed on reverse side).
- A signed copy of the MyDec/PTAX-203 Illinois Real Estate Transfer Declaration form must be presented along with the application, pursuant to Section 66-185 of the Wheaton City Code, by the grantee (buyer) of any deed or assignee of beneficial interest at or prior to the time the tax is paid.
- The seller must contact the City of Wheaton 5-7 days prior to closing to schedule a final water reading by calling 630-260-2000 or sending an email: [waterbilling@wheaton.il.us](mailto:waterbilling@wheaton.il.us).
- A real estate transfer stamp will not be issued unless the estimated final utility bill, along with any other outstanding balances for water, sanitary sewer and stormwater utility fee charges, as well as inspection fees, building permit fees, and property maintenance fines are paid in full.
- The buyer must submit a completed Utility Account Application and any applicable deposit prior to a stamp being issued.
- For additional information, please call the Finance Department at (630) 260-2000, Monday through Friday, 8:00 A.M to 5:00 P.M.

#### Full Actual Consideration

(include amount of mortgage and value of liabilities assumed): \$ \_\_\_\_\_

#### Amount of Tax

(\$2.50 per \$1,000 of full actual consideration, rounded to the nearest one thousand dollars): \_\_\_\_\_

Address of Property: \_\_\_\_\_

Permanent Property Index No.: \_\_\_\_\_

Type of property: ☐ Single Family Detached ☐ Single Family Attached (Condo/Townhouse) ☐ Business/Commercial  
☐ Apartment ☐ Vacant Lot ☐ Other \_\_\_\_\_

Date of Deed: \_\_\_\_\_ Type of Deed: \_\_\_\_\_

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

#### PLEASE PRINT

Grantee (Buyer): \_\_\_\_\_ (Address, State, Zip Code)

Signature: \_\_\_\_\_ Date Signed: \_\_\_\_\_

Finance Department Only		
Date of Filing with City	Transfer Stamp Number	Employee Initials

## **EXEMPTIONS:**

### **Sec. 66-190. Exemptions.**

(a) The following shall be exempt from the tax levied by this article:

(1) Deeds or trust documents which secure debt or other obligations.

(2) Deeds or trust documents which, without additional consideration, confirm, correct, modify, or supplement a deed or trust document previously recorded.

(3) Deeds or trust documents where the actual consideration is less than \$100.00.

(4) Tax deeds.

(5) Deeds or trust documents that release property which is security for a debt or other obligation.

(6) Deeds of partition.

(7) Deeds or trust documents made pursuant to mergers, consolidations, or transfers or sales of substantially all of the assets of corporations pursuant to plans of reorganization.

(8) 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.

(9) Deeds wherein there is an actual exchange of real estate and trust documents wherein there is an actual exchange of beneficial interests, except that the money difference or money's worth paid from one to the other shall not be exempt from the tax.

(10) Deeds representing transfers subject to the imposition of a documentary stamp tax imposed by the government of the United States, except that such deeds shall not be exempt from filing the declaration.

(11) Deeds or trust documents involving real estate acquired by or from any governmental body. For purposes of this subsection, the term "governmental body" shall include any body politic or municipal corporation defined in state statutes as well as any branch of the federal government but shall exclude non-Illinois and non-federal governmental bodies. Governmental bodies shall also exclude pension funds which purchase or sell real property within the city where such property is held in whole or in part for investment purposes. \*\*

(12) Deeds issued to a holder of a mortgage, as defined in Section 15—103 of the Code of Civil Procedure (735 ILCS 5/15—103), pursuant to a mortgage foreclosure proceeding or pursuant to a transfer in lieu of foreclosure.

(13) A grantee, buyer, assignee or transferee who has satisfied the following requirements: (a) owned and occupied a dwelling unit as the principal residence within the city immediately preceding the current purchase; and (b) purchases a dwelling unit which will be the purchaser's principal residence within the city.

(14) A grantee, buyer, assignee or transferee who is the natural born or adopted child of one of the grantors of the dwelling unit which is the subject of the transfer and tax which will be the purchaser's principal residence.

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1. Sheriff sales are not considered exempt transactions.
2. The exemption shall apply to Federal National Mortgage Association (FNMA) and the Federal Home Loan Mortgage Corporation (FHLMC) where they are buyers.
3. The exemption shall not apply to FNMA or FHLMC where they are sellers and the buyer is not otherwise exempt. In this circumstance, the buyer remains liable as provided in the Ordinance.