

FIRST INSTALLMENT TAX BILLS TO ARRIVE SHORTLY

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First installment tax bills should be mailed to Oak Park property owners in the last week of January, according to Oak Park Township Assessor Ali ElSaffar. "Property taxes are paid in two installments," ElSaffar said. "The first installment bill is one half of the total property tax bill for the previous year, and will be due on March 4."

If taxpayers have a feeling of 'deja vu' regarding tax bills, it is probably because last year's second installment bills were due on December 3, less than two months ago. "The December 3 due date was the latest on record. Since by law first installment tax bills must be mailed at the end of January, last year's latest-ever due date for tax bills means that we will also have the shortest-ever turn around time between tax bills."

Taxpayers should note that first installment tax bills will not reflect homeowner or senior citizen exemptions, nor will they reflect successful assessment appeals that were filed in calendar year 2007. "The first installment is just an estimate based on what was paid last year," ElSaffar explained. "When the second installment bill is mailed in the fall, it will reflect the homeowner and senior exemptions as well any savings due to successful tax appeals filed in 2007."

If money for property taxes is paid into an escrow account with a taxpayer's mortgage company, the financial institution should receive the tax bill electronically, even if the taxpayer also receives a copy of the bill. Assessor ElSaffar advises taxpayers with property tax escrows held by their mortgage companies not to pay property taxes on their own. If they do, an overpayment of property taxes will likely ensue.

Property owners who do not have mortgage companies paying their taxes can make tax payments in person, by mail, or on-line at the Cook County Treasurer's web site, www.cookcountytreasurer.com. In-person payments are accepted at the Cook County Treasurer's downtown office at 118 N. Clark Street and at any Chase Bank in the Chicago area. Chase branches most convenient to Oak Park residents are located at 800 Madison Street, 933 Madison Street and 1048 Lake Street in Oak Park, 630 N. Harlem Avenue in River Forest, and 6612 W. North Avenue in Chicago.

Payments received by the Cook County Treasurer are typically posted on the Treasurer's web site shortly after they are received. Checking the site is a good way to verify that taxes paid through the mail or by mortgage companies have been received and properly credited.

Finally, taxpayers do not always receive the tax bills for their properties. “Sometimes bills are misaddressed or sent to a previous owner. We can obtain a duplicate tax bill for residents and correct the address,” ElSaffar reported.

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