

RESOLUTION
IMPOSING A TAX ON THE PRIVILEGE
OF TRANSFERRING REAL ESTATE

WHEREAS, the 81st General Assembly of the State of Illinois has amended "An Act in Relation to Counties", approved March 31, 1874, pursuant to House Bill 367 and Senate Bill 138, by adding to said Act paragraph 409.13; and

WHEREAS, said amendment empowers counties, by action of the County Board, to impose a tax upon the privilege of transferring title to real estate as represented by the deed that is filed for recordation at a rate of 25 cents per each \$500 of value or fraction thereof stated in the declaration required by Section 3 of the "Real Estate Transfer Act"; and,

WHEREAS, if the real estate is transferred subject to a mortgage, the amount of the mortgage remaining outstanding at the time of transfer shall not be included in the basis of computing the tax; and,

WHEREAS, a tax imposed pursuant to this Section shall be collected by the Recorder of Deeds or Registrar of Titles of the County of DuPage prior to recording the deed or registering the title subject to the tax. All deeds exempted in Section 4 of the "Real Estate Transfer Tax Act" shall also be exempt from any tax imposed pursuant to this Section. A tax imposed pursuant to this Section shall be in addition to all other occupation and privilege taxes imposed by the State of Illinois or any municipal corporation or political subdivision thereof;

THEREFORE, BE IT RESOLVED AND ORDAINED that pursuant to Senate Bill 138 and House Bill 367, that the DuPage County Board hereby imposes a tax upon the privilege of transferring title to real estate as represented by the deed that is filed for recordation at a rate of 25 cents per each \$500 of value or fraction thereof, stated in the declaration required by Section 3 of the "Real Estate Transfer Tax Act", effective *May 29, 1979*

BE IT FURTHER RESOLVED that a tax imposed pursuant to this Section shall be collected by the Recorder of Deeds or Registrar of Titles of the County of DuPage prior to recording the deed or registering the titled subject to the tax. All deeds exempted in Section 4 of the "Real Estate Transfer Tax Act" shall also be exempt from any tax imposed pursuant to this Section. A tax imposed pursuant to this Section shall be in addition to all other occupation and privilege taxes imposed by the State of Illinois or any municipal corporation or political subdivision thereof.

BE IT FURTHER RESOLVED that the tax imposed herein on the privilege of transferring title to real estate as represented by the deed that is filed for recordation shall be at the rate of 25 cents for each \$500 of value or fraction thereof stated in the declaration provided for in this Section. If, however, the real estate is transferred subject to a mortgage the amount of the mortgage remaining outstanding at the time of transfer shall not be included in the basis of computing the tax.

BE IT FURTHER RESOLVED that the proceeds from such tax shall be deposited in the County General Fund.

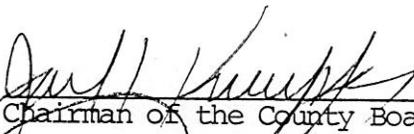
BE IT FURTHER RESOLVED that the tax imposed herein shall be effective on the date of passage of this ordinance or resolution.

BE IT FURTHER RESOLVED that a certified copy of this Ordinance shall be distributed to the County Board, County Treasurer and Supervisor of Assessments.

BE IT FURTHER RESOLVED that this ordinance-resolution may be amended by the County Board from time to time as it becomes legally necessary.

BE IT FURTHER RESOLVED that if any part of this ordinance-resolution is found to be illegal or unauthorized, the remaining sections of the resolution-ordinance shall still be in effect. The tax imposed by the County of DuPage shall be in addition to all other occupation and privilege tax imposed by the County of DuPage or the State of Illinois.

BE IT FURTHER RESOLVED that such 25 cents tax shall not be included within any statutory limitation of rate or amount for other County purposes, but shall be excluded therefrom and be in addition thereto and in excess thereof.



Chairman of the County Board



Clerk of the County Board