

**Office of The
Supervisor of Assessments
Montgomery County
1 Courthouse Square, Room 201
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To whom it may concern,

The Montgomery County Supervisor of Assessments Office is making changes to our leasehold policy **effective for the 2024 tax year**. These changes are supported by Illinois state statute 35 ILCS 200/15-175(i).

The requirements to receive exemptions on leasehold properties are as follows **(new policies are highlighted)**:

- Leases **must be recorded** with the Montgomery County Recorder's Office **prior to January 1st** of the taxing year you wish to receive the exemption.
- Leases must contain the following clause completed with parcel number and tax amount where stated.

"Lessee shall be liable for the payment of real estate taxes with respect to the residence in accordance with the terms and conditions of 35 ILCS 200/15-175. The permanent real estate index number for the premises is (insert parcel number) and according to the most recent property tax bill, the current amount of real estate taxes associated with the premises is (insert amount) per year. The parties agree that the monthly rent set forth above shall be increased or decreased prorate (effective January 1 of each calendar year) to reflect any increase or decrease in real estate taxes. Lessee shall be deemed to be satisfying Lessee's liability for the above mentioned real estate taxes with the monthly rent payments as set forth above (or increased or decreased as set forth herein)."
- Lease must contain **site address** of the property for recording purposes.
- Lease must be the **original** not a copy and **signatures must be notarized** for recording purposes.
- Lease must contain **full legal description** of the property for recording purposes. This can be found on your deed, **do not** use the brief legal description found on your tax bill.
- Lease must contain **parcel number** for recording purposes.
- **Copy of most recent electric bill** in lessee's name must be shown to the assessor's office to show proof of residency.
- Completed Lease Agreement Application from the Supervisor of Assessment's Office.
 - A copy of the new lease application is enclosed, available online, and in our office.

You may bring your lease to the Supervisor of Assessments Office to verify it contains all information prior to recording.

Completed application, copy of recorded lease, and copy of electric bill is due: January 31st.