THE REAL ESTATE TAX CYCLE

ASSESSOR

Assesses Property

SUPERVISOR OF ASSESSMENT

Makes Assessment Changes.
Sends Change Notices
Publishes Changes (By Dec. 31)

Sends Tentative Abstract to Property Tax Administration Bureau (Basis for Tentative Multiplier)

BOARD OF REVIEW

Finalizes Assessments and Delivers to County Clerk

TAXING BODY

Prepares Proposed Budget

Publishes Notice and Holds Public Hearing

Passes Budget Resolution

Gives Certificate of Levy to County Clerk

COUNTY CLERK

Reports Assessments to Property Tax Administration Bureau (Basis for Final Multiplier)

Determines Total Equalized Assessed Value for Each Taxing District & Calculates Tax Rate for Each Taxing District.

Extends Taxes and Enters Extensions in Collector's Books

Delivers Collector's Books to Collector by Dec. 31.

COUNTY TREASURER

Prepares Tax Bill & Mails Them May 1

Collects First Installments by June 1 and Distributes Proportionally to Tax Districts

Prepares Delinquent Tax List and Sends Notice to Owner

Obtains Judgment in Court

Lien Sale on Real Estate (Treasurer & County Clerk)

mmg