



## Illinois Department of Revenue

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### **2018 Union County Tentative Multiplier Announced**

SPRINGFIELD, IL, Union County has been issued a tentative property assessment equalization factor of 0.9852, according to David Harris, Director of the Illinois Department of Revenue.

The property assessment equalization factor, often called the “multiplier”, is the method used to achieve uniform property assessments among counties, as required by law. This equalization is particularly important because some of the state’s 6,600 local taxing districts overlap into two or more counties (e.g. school districts, junior college districts, fire protection districts). If there were no equalization among counties, substantial inequities among taxpayers with comparable properties would result.

State law requires property in Illinois to be assessed at one-third (1/3) of its market value. Farm property is assessed differently, with farm homesites and dwellings subject to regular assessing and equalization procedures, but with farmland and farm buildings assessed according to standards based on productivity.

The equalization factor is determined annually for each county by comparing the sales price of individual properties sold over the past three years to the assessed value placed on those properties by the county supervisor of assessments/county assessor.

If this three-year average level of assessment is one-third of market value, the equalization factor will be one (1). If the average level of assessment is greater than one-third of market value, the equalization factor will be less than one (1). And if the average level of assessment is less than one-third of market value, the equalization factor will be greater than one (1).

Assessments in Union County are at 33.83 percent of market value, based on sales of properties in 2015, 2016, and 2017.

The equalization factor currently being assigned is for 2018 taxes, payable in 2019. Last year’s equalization factor for the county was 1.0000.

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The tentative factor is subject to change (1) if the County Board of Review takes actions which significantly affect the county assessments or (2) if local officials or others can present data showing that the Department of Revenue's estimates of the average level of assessments in the county should be adjusted. A public hearing on the tentative multiplier will be held between 20 and 30 days after the tentative factor is published in a newspaper of general circulation within the county.

A change in the equalization factor does not mean total property tax bills will increase or decrease. Tax bills are determined by local taxing bodies when they request money each year to provide services to local citizens. If the amount requested by local taxing districts is not greater than the amount received in the previous year, then total property taxes will not increase even if assessments may have increased.

The assessed value of an individual property determines what portion of the tax burden a specific taxpayer will assume. That individual's portion of tax responsibility is not changed by the multiplier.