



# Illinois Property Tax Cycle

Our homes and businesses form the tax base from which taxes are derived to fund local governments and services.

[The Property Tax Cycle starts here.](#)

All the money is distributed to the taxing bodies to provide services to the local citizens. Then the tax cycle starts over again for the next year.

In May of each year, the Township Assessor turns in the assessed value (33.33% of Market Value) of every home & business to the Kane County Supervisor of Assessments.

In the Spring of each year, your assessment will be published and posted on your local Assessor's website. If there was a change made to your assessment (other than the equalization factor) you will receive a letter in the mail from the Kane County Supervisor of Assessments. Once assessments are published, you have 30 days to file an appeal if you feel your assessment is too high or unfair.

The County Treasurer collects the money from all taxpayers and distributes the money to the taxing bodies.

You will receive your tax bill in May. This is your final chance to correct your assessment but, **ONLY** if there is a factual error in your property data (i.e. incorrect square footage). Call your local Assessor right away if there is a factual error that would affect your Market Value.

After a few months of finalizing, revising and totaling of all the assessments, final assessments are submitted to taxing bodies so they may calculate the new tax rates. This process wraps up around April of the following year; tax rates are published in early May.