

**VILLAGE OF OSWEGO
KENDALL AND WILL COUNTIES, ILLINOIS**

ORDINANCE NO. 22 - 54

**AN ORDINANCE AMENDING TITLE 3, CHAPTER 39 SECTION 6 OF VILLAGE CODE
(REAL ESTATE TRANSFER TAX EXEMPTIONS)**

**ADOPTED BY
THE PRESIDENT AND BOARD OF TRUSTEES
OF THE
VILLAGE OF OSWEGO**

This 23rd day of August 2022

Prepared by and Return to:
Village of Oswego
100 Parkers Mill
Oswego, IL 60543

Published in this pamphlet form by authority of the President
and Board of Trustees of the Village of Oswego on August 24, 2022.

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WHEREAS, the Village of Oswego (“Village”) has a population of more than 25,000 and is therefore a “Home Rule Unit” under the 1970 Illinois Constitution; and

WHEREAS, the Illinois Constitution of 1970 provides that a Home Rule Unit may exercise any power and perform any function pertaining to its government and affairs, including but not limited to the power to regulate for the protection of the public health, safety, morals, and welfare; to license, to tax; and to incur debt; and

WHEREAS, the Village has in full force and effect a codified set of those ordinances of the Village which are of a general and permanent nature, which said codified set is known and designated as the Village Code of the Village of Oswego, as amended; and

WHEREAS, the Village wishes to amend the Village Code to eliminate the \$50 Administrative fee for Exempt Real Estate transfers.

NOW, THEREFORE, BE IT ORDAINED BY THE VILLAGE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF OSWEGO, KENDALL AND WILL COUNTIES, ILLINOIS IN THE EXERCISE OF THEIR HOME RULE, STATUTORY AND OTHER POWERS, as follows:

Section 1: That provisions of Title 3, Chapter 39 of the Village Code of the Village of Oswego are hereby amended as follows:

Sec. 3-39-6. Exemptions.

(A) The following shall be exempt from the tax levied by this Chapter:

(1) Deeds to or trust documents relating to property acquired by any governmental body or from any governmental body or deeds to or documents relating to property or interests transferred between governmental bodies, or by or from any corporation, society, association, foundation or institution organized and operated exclusively for charitable, religious or educational purposes; except that such deeds or trust documents grantee pursuant to a foreclosure proceeding shall not be exempt from filing the declaration.

(2) Deeds or trust documents which secure debt or other obligation.

- (3) Deeds or trust documents which, without additional consideration, confirm, correct, modify, or supplement a deed or trust document previously recorded.
- (4) Deeds or trust documents where the actual consideration is less than one hundred dollars (\$100.00).
- (5) Tax deeds.
- (6) Deeds or trust documents of release of property which is security for a debt or other obligation.
- (7) Deeds of partition.
- (8) Deeds or trust documents made pursuant to mergers, consolidations, or transfers or sales of substantially all the assets of corporations pursuant to plans of reorganization.
- (9) Deeds or trust documents made by a subsidiary corporation to its parent corporation for no consideration other than the cancellation or surrender of the subsidiary's stock.
- (10) Deeds wherein there is an actual exchange of real estate and trust documents wherein there is an actual exchange of beneficial interests, with no monetary exchange from one to the other.
- (11) Deeds representing transfers subject to the imposition of a documentary stamp tax imposed by the government of the United States.
- (12) Deeds issued to a holder of a mortgage, as defined in Section 15-103 of the Code of Civil Procedure, pursuant to a mortgage foreclosure proceeding or pursuant to a transfer in lieu of foreclosure.
- (13) A deed or trust document related to the purchase of a principal residence by a participant in the program authorized by the Home Ownership Made Easy Act.
- (14) A deed wherein the grantee(s) thereof have contemporaneously sold an owner-occupied, single-family, detached or attached dwelling or condominium within the boundaries of the Village of Oswego, in which the grantee(s) had resided for at least one (1) year prior to the date of said deed. Proof, to the Village's reasonable satisfaction, of the one (1) year residence period shall be provided by the grantee(s) claiming the exemption.

(B) Every deed or trust document which is tax exempt pursuant to this section shall be presented to the Director of Finance to be appropriately marked by said Director of Finance as exempt and eligible for recordation without the payment of tax. When a deed or trust document is presented to the Director of Finance pursuant to this section, the facts which justify the exemption shall be on a form provided by the Director of Finance. ~~The applicant for exemption must submit a fifty and no/100 dollar (\$50.00) administrative fee for review of the application and issuance of the exempt revenue stamp.~~

Section 2: SEVERABILITY

This ordinance and every provision thereof shall be considered severable. If any section, paragraph, subdivision, clause, sentence, or provision of this Ordinance shall be adjudged by any Court of competent jurisdiction to be invalid, such judgment shall not affect, impair, invalidate, or nullify the remainder thereof, which remainder shall remain and continue in full force and effect.

Section 3: REPEALER

All ordinances or parts of ordinances in conflict herewith are hereby repealed to the extent of such conflict.

Section 4: EFFECTIVE DATE

This Ordinance shall be in full force and effect immediately upon its passage, approval, and publication in this pamphlet form, which is hereby authorized, as provided by law.

PASSED by the Board of Trustees of the Village of Oswego, Kendall and Will Counties, Illinois this 23rd day of August 2022.

TOM GUIST	<u>AYE</u>	TERRY OLSON	<u>AYE</u>
KIT KUHRT	<u>AYE</u>	JENNIFER JONES SINNOTT	<u>AYE</u>
JAMES MARTER	<u>AYE</u>	BRIAN THOMAS	<u>ABSENT</u>

APPROVED by me, Troy Parlier, as President of the Village of Oswego, Kendall and Will Counties, Illinois this 23rd day of August 2022.



TROY PARLIER, VILLAGE PRESIDENT



TINA TOUCHETTE, VILLAGE CLERK

STATE OF ILLINOIS)
)
COUNTY OF KENDALL) SS

CLERK'S CERTIFICATE

(ORDINANCE)

I, Tina Touchette, the duly qualified and acting Village Clerk of the Village of Oswego, Kendall and Will Counties, Illinois, do hereby certify that I am the keeper of its books and records and that the attached hereto is a true and correct copy of an Ordinance entitled:

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which Ordinance was duly adopted by said Board of Trustees at a special meeting held on the 23rd day of August 2022, approved by the Village President on the 23rd day of August 2022 and thereafter published in pamphlet form to the extent required by law.

I do further certify, in my official capacity, that a quorum of said Board of Trustees was present at said meeting and that the Board complied with all requirements of the Illinois Open Meetings Act.

IN WITNESS WHEREOF, I have hereunto set my hand this 24th day of August 2022.

Tina Touchette

Tina Touchette, Village Clerk
Village of Oswego

