



NOTICE

TO: ALL TITLE INSURANCE COMPANIES

The purpose of this notice is to remind title companies that they may be assessed appropriate tax, penalties, and interest where they have collected the Chicago Real Property Transfer Tax from the parties involved in transfers of real property located in the City of Chicago and failed to acquire the Chicago Real Property Transfer Tax stamps and affix the stamps to the applicable transfer documents.

Chicago Municipal Code Section 3-4-020 includes the following definitions:

“Tax” means any sum, other than interest, penalties or fines, payable pursuant to a revenue measure imposed under any of the chapters of this Code or under any other ordinance passed by the city council. The term “tax” shall not include regulatory, compensation or franchise fees.

“Tax Collector” means any person required to collect and remit any tax and any person who collects a tax, whether or not required to do so.

“Tax Ordinance” means any chapter of this Code, or other ordinance passed by the city council, that imposes a tax.

Please be sure to maintain procedures that will keep your company in compliance with these provisions.

Questions regarding this notice may be directed to:

**Maureen McInerney
Chicago Department of Revenue
Real Property Transfer Tax Unit
312-747-1247.**