

Office of the County Clerk

Glossary of Tax Sale and Redemption Terms

Certificate of Deposit for Redemption; Duplicate Certificate of Deposit for

Redemption: a certification issued by the Clerk's office showing a payment deposited in the Clerk's office for the redemption of a particular tax sale on a particular property. The certification shows the name of the redeeming party, the date of payment and the various taxes, penalties, costs and fees that were collected.

Certificate of Error: a document issued by the Assessor's office that is either certified by the Assessor or approved by the court to correct an error in the tax bill. Usually, these are used to obtain missing homeowner or senior exemptions, and do not require court approval to reduce the total amount of tax due.

Certificate of Payment: a certification issued by the Clerk's office attesting to the amount of taxes billed for a particular property for a particular tax year, along with any payments credited for that tax year by the Treasurer's office.

Certificate of Purchase: A certificate issued by the Clerk's Office that represents the lien of the taxes purchased at a tax sale.

Current Taxes: taxes levied and due, until the date those taxes are offered at the annual tax sale.

Delinquent Taxes: past due and unpaid taxes.

Forfeited Tax; Forfeited to the State of Illinois: any tax upon which a judgment has been entered by the Circuit Court of Cook County and which was offered at an annual tax sale and not sold. These taxes are available to interested investors who wish to purchase them over-the-counter at the Clerk's office at any time after the annual tax sale at which they were originally offered.

No Cash Bid: the bid by the County Board for a requesting municipality for the outstanding amount of delinquent taxes, penalties and interest on a parcel two or more years tax delinquent.

Open Taxes: delinquent or unpaid taxes from a prior year that were neither forfeited nor sold at an annual tax sale. Usually, these taxes are those that the Cook County Treasurer's office withheld from the annual sale application for judgment, due to pending action in another venue, such as a bankruptcy filing or a Certificate of Error filed with the Cook County Assessor's office.

Over-the-Counter Sales: Forfeited taxes purchases after the Annual Sale upon application to the County Clerk

Property Index Number or PIN: a PIN or property index number (also called "permanent real estate index number") is a unique 14-digit number assigned to a parcel of land for taxation purposes. The PIN is actually a numerical code for the legal description of the parcel, as that parcel has been defined for the purposes of real estate taxes. The formatted code points to the parcel's location on the county tax maps.

Redemption: The process of repaying taxes that have been the subject of a judgment in the Circuit Court of Cook County and either sold to a tax buyer or forfeited to the State of Illinois.

Redemption Period: statutory length of time during which taxes may be redeemed. May be extended upon direction of the tax buyer, but never more than three years from the date of sale.

Tax Deed: Legal instrument that transfers absolute title to the purchaser of a property sold for non-payment of taxes (tax sale), after the expiration of the redemption period.

Take Notice: a notice that taxes were sold, prepared by the tax buyer in a specific format required under Illinois law. Take notices are sent at two different times. The tax buyer prepares the first Take Notice and files it with the Cook County Clerk's office within 4 ½ months after the date of sale. The Clerk's office then sends the notice via certified mail. If the taxes haven't been redeemed, the tax buyer prepares a second set of Take Notices within three to six months before the last day of the redemption period. These Take Notices are served by the Cook County Sheriff's office and mailed by the Circuit Court Clerk's office.

Tax Buyer: the individual or entity that purchased the taxes at an auction conducted by the Cook County Treasurer's office, or purchased over-the-counter for forfeited taxes that were offered and not sold at the annual sale. The tax buyer acquires an interest in the property which can lead to a loss of the property if the taxes are not redeemed within the redemption period. Interest can be as high as 36 percent per year in addition to the statutory 1.5 percent interest per month on unpaid taxes.

Tax Sale: the sale of the county's tax lien to an entity or individual who may take ownership of the property if the sale is not redeemed within the permitted timeframe.

Annual Tax Sale: the tax sale conducted each year by the Cook County Treasurer's office for the taxes not paid in the just concluded tax year.

Scavenger Tax Sale: the tax sale conducted by the Cook County Treasurer's office in alternate years, offering any property that has taxes due and owed for more than one tax year.