

MEDIA RELEASE



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First Installment Property Tax Bills Due March 2nd; Penalty Delayed Until May 3rd *COVID-19 Adjustments and Exemptions Reflected on Second Installment*

February 10, 2021 – Township of Schaumburg residents have until May 3rd to pay their first installment of their property tax bills without penalty. While the bills indicate payments are due March 2nd, the Cook County Board of Commissioners extended late fees following the impact of COVID-19.

“Ordinarily, property owners have to pay 1.5% interest fees, per month, after the property tax bill due date,” Township Assessor John R. Lawson said. “This fee delay helps the many families struggling due to the COVID-19 pandemic and will hopefully give them a chance to pay their bills without penalty.”

Each property's first installment bill will be 55% of the property's total tax bill for the previous year. Taxpayers should note that first installment tax bills do not reflect homeowner, senior citizen or other exemptions, nor will they reflect the impact of appeals and reassessments for tax year 2020. Exemptions, reassessments and successful appeals will instead appear on second installment bills, along with the effect of changes in the tax levies of local governments.

The Cook County Assessor's Office is also adjusting assessments in light of local changes in unemployment due to the pandemic. This COVID-19 Adjustment will also be reflected on the second installment property tax bills. To learn more about the COVID-19 adjustment, please visit: cookcountyassessor.com/covid-19-faq

Second installment tax bills are typically mailed in the summer.

There are several ways to review and pay property tax bills:

- Online at cookcountytreasurer.com, with a checking or savings account
- At 400 Chase Bank locations in Illinois
- By mail in the enclosed return envelope postmarked no later than March 2nd
- Mortgage escrow (Taxpayers should confirm payment with their mortgage-paying firm)

About the Township of Schaumburg:

The Township of Schaumburg serves over 140,000 residents in the villages of Elk Grove, Hanover Park, Hoffman Estates, Rolling Meadows, Roselle, Schaumburg and Streamwood, Illinois. Visit our website (schaumburgtownship.org), Facebook (@SchaumburgTownship) and Twitter (@SchaumburgTwp) to learn up-to-date information about our services and how we meet the community's needs.

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