

## Memorandum

To: Clients and Other Interested Taxpayers  
From: O'Keefe Lyons & Hynes, LLC  
Date: **November 30, 2020**  
Re: **Deferral of the 2020 (pay 2021) penalty dates**

You will recall that last summer, the Cook County Board of Commissioners deferred the date on which interest penalties for late payments of the second installment 2019 property taxes began to accrue. While the bills remained due on August 1, there was no penalty as long as payments were made by October 1, 2020. Under state law, the penalty for late property tax payments is 1.5% of the total property taxes owed per month.

Recently, the County Board passed a similar ordinance allowing for 60 day waivers of penalty interest for both installments of the 2020 (pay 2021) taxes:

- The first installment 2020 tax will be due on March 2, 2021, but there will be no penalty as long as payment is made on or before **May 3, 2021**. The amount of the first installment tax will be 55% of the total 2019 tax.
- The second installment 2020 tax will be due on August 2, 2021, but there will be no penalty interest if payment is made on or before **October 1, 2021**. The second installment dates assume that the Board of Review is able to complete its work on time. The 2020 reassessment has been delayed by the Coronavirus.

The text of the ordinance may be found at <https://cook-county.legistar.com/LegislationDetail.aspx?ID=4699004&GUID=3DCC6683-917F-4A19-818C-2A86978DF5B5&Options=&Search=>