

Dec. 21 Emergency Management Partners Update

***We just sent a news release with information on an income tax credit for victims of the July 2017 flood. Please help spread the word of the income tax credit and the SBA application deadline to your community.**

Tax Credit for Victims of July 2017 Flood

Lake County property owners who sustained flood damage from the July 2017 flood may be eligible to claim an income tax credit worth up to \$750 under a new law recently approved by the Illinois Legislature and signed by the governor. If eligible, the income tax credit may be applied to the resident's 2017 Illinois income taxes.

The income tax credit is only for qualified property that was damaged as a result of the July 2017 floods. Impacted property owners may apply for the income tax credit through their [Township Assessor](#) or the Chief County Assessment Office. As part of the certification process, property owners will need to complete an IRS form, along with a Natural Disaster Income Tax Credit Certificate, and will need to provide proof of loss in the form of receipts, insurance claims or other validation. Qualifications and the required forms to claim the income tax credit can be found on the [Chief County Assessment Office's website](#).

Once eligible flood victims submit the necessary forms to their Township Assessor or the Chief County Assessment Office, and it is approved, they will need to submit the certificate with their income tax return.

If a property owner has questions regarding the income tax credit, call the Illinois Department of Revenue at 1-800-732-8866, or visit tax.illinois.gov.