35 IL CS 200/31-45 TRANSFER TAX EXEMPTIONS

The following deed or trust documents shall be exempt from the provision of this Article except as provided in this section:

(A) Deeds representing real estate transfers made before January 1, 1968, but recorded after that date and trust documents executed before January 1, 1986, but recorded after that date.

(B) Deeds or trust documents relating to (1) property acquired by any governmental body or from a governmental body, (2) property or interests transferred between governmental bodies, or (3) property acquired by or from any corporation, society, association, foundation, or institution organized and operated exclusively for charitable, religious, or educational purposes. However, deeds or trust documents, other than those in which the Administrator of Veterans' Affairs of the United States is the grantee pursuant to a foreclosure proceeding shall not be exempt from filing the declaration.

(C) Deeds or trust documents that secure debt or other obligations.

(D) deeds or trust documents that, without additional consideration, confirm, correct, modify, or supplement a deed or trust document previously recorded.

(E) Deeds or trust documents where the actual consideration is less than $100.

(F) Tax deeds.

(G) Deeds or trust documents that release property that is security for debt or other obligation.

(H) Deeds of partition.

(I) Deeds or trust documents mad pursuant to mergers, consolidations or transfers or sales substantially all the assets of corporations under plans or reorganizations under the Federal Internal Revenue code or title 11 of the Federal Bankruptcy Act.

(J) Deeds or trust documents made by a subsidiary corporation to its parent corporation for no consideration other than the cancellation or surrender of the subsidiary's stock.

(K) Deeds of actual exchanges of real estate and trust documents of an actual exchange of beneficial interest, except that money difference or money's worth paid from one to the other is not exempt from that tax.

(L) Deeds issued to a holder of a mortgage, as defined in section 15-103 of the code of civil procedure, pursuant to a mortgage foreclosure proceeding pursuant to a transfer in lieu of foreclosure.

(M) A deed or trust document related to the purchase of a principal residence by a participant in the program authorized by the Home Ownership Made Easy Act, except that those deeds and trust documents shall not be exempt from filing the declaration. (source: P.A. 87-1206; 88-455)