Use your mouse or Tab key to move through the fields. Use your mouse or space bar to enable check boxes.

Illinois Department of Revenue

# Sales Ratio Study Checklist

**Below is a checklist that should be followed in preparation for and after completion of the Sales Ratio Study (SRS).**

**This checklist shall be considered a guide to accompany the CCAO Procedures for the PTAX-203 and SRS.**

**All PTAX-203 forms, with explanations and instructions, are found on the Illinois Department of Revenue's (IDOR) website at:**

**https://tax.illinois.gov/research/taxinformation/property/rett.html**

## Throughout the Study Year

- [ ] Process and submit PTAX-203 forms as required by 35 ILCS 200/31-30.
- [ ] Provide training to local office staff for the proper completion of PTAX-203 forms.
- [ ] Email any required documentation to IDOR at REV.SR-Equal@illinois.gov.

## After Final Multiplier is Certified

- [ ] Work to complete and finalize all PTAX-203 inventory and provide all exclusion code documentation.
- [ ] Correct any assessment values or exclusion codes on the MyDec System using "Unfinalize Assessment."
- [ ] Ensure all supporting documentation for exclusion codes has been sent to IDOR.

## When Sales Ratio Study Detail Listing Arrives

- [ ] Acknowledge receipt of Sales Ratio Study Detail List and make note of initial deadline for review.
- [ ] If additional time is needed, please reach out to IDOR via email to request more time.
- [ ] Provide Detail List to township assessors for review and request additional information to support exclusion codes or inclusion in the SRS.
- [ ] Provide any additional documentation to support inclusions or exclusions to IDOR.
- [ ] Once review is complete and any needed changes have been made, contact IDOR to request that the calculations proceed.

## After Sales Ratio Study is Certified

- [ ] Review all study results and statistics for proper understanding of local market trends/indicators and develop upcoming reassessment plan.
- [ ] Share with township assessors to discuss local market trends/indicators and develop upcoming reassessment plan.
- [ ] If your county is within the General Reassessment year, the SRS statistics (COD, PRD, etc.) may demonstrate that reassessment is necessary in lieu of equalization. If your county is not within the General Reassessment year, analyze the SRS statistics to determine where equalization may be necessary.

## County Acknowledgement of Completion of Sales Ratio Study Checklist:

________________________________________ __________________________

Chief County Assessment Officer Date

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