

**AN ORDINANCE AMENDING APPENDIX B
"SCHEDULE OF RATES, FEES, FINES AND PENALTIES"
OF THE CITY OF ROLLING MEADOWS CODE OF ORDINANCES**

WHEREAS, the City had adopted a Real Estate Transfer Tax; and

WHEREAS, the City Council has determined that it is in the best interest of the City to amend the Code of Ordinances to provide for a late penalty fee for failing to obtain a transfer stamp within thirty (30) days of the transfer of the title.

NOW, THEREFORE, BE IT ORDAINED, by the City Council of the City of Rolling Meadows, as follows:

Section One: Article XIX B of Appendix B "Schedule of Rates, Fees, Fines and Penalties" is hereby repealed and replaced with the following:

B. Real estate transfer tax.

1. (102-93(d)) Fee for off-site collection of real estate transfer tax: \$15.00.
2. (102-9(c), processing fee: \$20.00.
3. (102-100), penalty for violation: Fine of not less than \$200.00 nor more than \$1,000.00.
4. If a person fails to collect or purchase a real estate transfer tax stamp or obtain a real estate transfer exempt stamp, as required by this section, within thirty (30) days after the date in which title is transferred, a late penalty fee in the amount of two hundred dollars (\$200.00) on day thirty one (31) shall apply and two hundred dollars (\$200.00) every month thereafter.

Nothing in this section shall be construed as limiting any additional or further remedies that the City may have relating to the enforcement of this section, or the collection of the amount of any tax due hereunder.

Section Two: This Ordinance shall be printed and published in pamphlet form by order of the City Council of the City of Rolling Meadows, Illinois.

Section Three: This Ordinance shall be in full force and effect from and after its passage and approval as required by law.

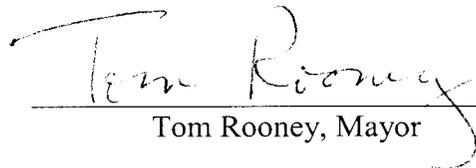
AYES: Cannon, Allen, Buske, Judd, Banger, D'Astice, Larsen

NAYS: 0

ABSENT: 0

Passed this 1st day of November 2011.

Approved this 1st day of November 2011.



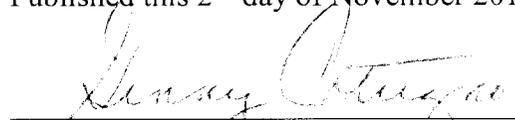
Tom Rooney, Mayor

ATTEST:



Ginny Cotugno, Deputy City Clerk

Published this 2nd day of November 2011.



Ginny Cotugno, Deputy City Clerk