



**City of Chicago
Department of Finance
Tax Division - Exemption Unit
2 N. La Salle Street, Suite 1310
Chicago, IL 60602**

**Application for Small New Business Exemption
For Nonpossessory Computer Leases**

Section 1. Business Information

Business legal name

D/B/A, if different than legal name

Business address

Jurisdiction

Date of Incorporation /Organization/Creation

City of Chicago Account Number

Federal Employer Identification Number

State of Illinois Business Tax Number

Section 2. Contact Information

Primary contact person for the organization:

First name

Last name

E-mail address

Telephone number

Section 3. Certification of Eligibility

At the time of application, the business applying for the exemption:

Yes No

1) Holds a valid and current business license issued by the City or another jurisdiction and a copy of said license is attached to this application. ☐ ☐

2) Had under \$25 Million in gross receipts or sales* for the most recent full calendar year prior to the annual tax year for which the exemption is sought and a copy of the federal income tax return indicating such is attached to this application. ☐ ☐

3) Has been in operation for fewer than 60 months. ** ☐ ☐

(Note: If there is an existence of a parent company, the 60-month limit would begin with the gross receipts of a parent company. Provide the date of the first domestic sales/receipts of this parent company. In addition, we would need to combine the sales between the related entities to ensure the "under \$25M threshold" is met. This is required for this small new business exemption.)

This exemption is sought for transactions as a lessor, lessee or both: _____

Please describe in detail the nature of the transaction(s) for which this exemption is sought.

* For the purpose of calculating the \$25 million limit, gross receipts or sales will be combined if they are received by the same members of a single unitary business group, as defined for Illinois income tax purposes.

** For the purpose of calculating the 60 month limit, time in operation will be deemed to have begun during the first calendar month in which the business seeking the exemption first received any gross receipts or sales. Also for the purpose of calculating the 60 month limit, time in operation will include any earlier time during which any of the following businesses were in operation (i) another existing business, if that business is a member of the same unitary business group as the business seeking the exemption, (ii) a business that is no longer in operation, but that would be a member of the same unitary business group as the business seeking the exemption, if it were still in operation; (iii) a business whose liabilities would be liabilities of the business seeking the exemption, pursuant to Illinois law concerning successor liability; or (iv) any other business that is reasonably determined by the Comptroller to be substantially similar or a predecessor to the one seeking the exemption, based on factors including, but not limited to, common ownership, management, employees, assets, line of business and location.

Section 4. Applicant's Attestation and Acknowledgment

Under penalties of perjury, I declare that the above information and any attached supplement is true, complete, and correct; that I will remain knowledgeable of the statutes and regulations governing this exemption; and that I will immediately notify the Department of any change in circumstances that could reasonably lead me to believe that the above-named business would no longer qualify as exempt, either because of a change in the law or because of a material change in the eligibility of the business. It is understood that any misrepresentation contained herein will result in the immediate revocation of any exemption certificate and could result in the assessment of unpaid tax including all applicable penalties and interest.

Signature

Date

EMAIL COMPLETED APPLICATION WITH ALL REQUIRED DOCUMENTATION

TO: taxexemptions@cityofchicago.org

Office Use Only:

File Number: _____

Account Number: _____

Date Received: ____/____/____

Processed by: _____

Accepted/ Certificate Sent: ____/____/____

Rejected/ Letter Sent ____/____/____