

# **Bond Case Briefs**

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## **Trilisky v. City of Chicago**

**Appellate Court of Illinois, First District, Fourth Division - September 26, 2019 - N.E.3d - 2019 IL App (1st) 182189 - 2019 WL 4696926**

Taxpayer, individually and on behalf of others similarly situated, brought action against city, claiming city had been improperly collecting transfer tax on sales to and from Federal National Mortgage Association (Fannie Mae) and Federal Home Loan Mortgage Corporation (Freddie Mac).

The Circuit Court granted city's motion to dismiss. Taxpayer appealed.

The Appellate Court held that:

- Taxpayer's notice of appeal was not sufficient to confer appellate jurisdiction over second taxpayer's case;
- Taxpayer was not required to exhaust administrative remedies prior to filing complaint;
- Fannie Mae and Freddie Mac were not governmental bodies for purpose of municipal code exempting transfers involving "real property acquired by or from any governmental body" from city's real property transfer tax;
- Federal Housing Finance Agency's placement of Fannie Mae and Freddie Mac into conservatorship did not turn entities into governmental bodies; and
- Provision of public functions by Fannie Mae and Freddie Mac did not turn entities into governmental bodies.