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**MEMORANDUM**

Date: September 24, 2020

To: Honorable Chairman John Daley, Cook County Board of Commissioners  
Honorable Cook County Board of Commissioners

CC: Lanetta Haynes Turner, Chief of Staff  
James Gleffe, Chief Deputy Recorder  
John Roberson, Legislative and Governmental Affairs  
Annette Guzman, Budget Director  
Zahra Ali, Revenue Director

From: Ammar M. Rizki, Chief Financial Officer, Bureau of Finance

Subject: **Fiscal Impact Note on Item #20-4330 Extending Reduced Transfer on Death Instruments**

In accordance with Sec. 2-77 of the Cook County Code of Ordinances, this note is prepared to convey the fiscal impact of item **#20-4330 Extending Reduced Transfer on Death Instruments**

The ordinance proposes that for the period of September 24, 2020 through December 31, 2020, the cost of Transfer of Death Instruments (TODI) collected by the Recorder of Deed be reduced from \$98 to \$48 per document. The \$9 surcharge collected on behalf of the State would remain constant, effectively reducing the value collected by the County from \$89 to \$39 per document.

Between December 1, 2019, and September 21, 2020, the Recorder of Deeds reported 1,996 Transfer of Death documents. This averages to 6.7 Transfer of Death documents per day. With 98 days between September 22, 2020, and December 31, 2020, a reduction from \$89 to \$39 per document would mean a revenue loss of \$33,124 if the year-to-date rate of documents per day remains constant.

In total, the proposed ordinance to reduce the \$39 per document would result in an estimated revenue of \$25,836.72 from September 24, 2020 through December.

Month	Estimated TODI per day based on expected impact of COVID-19	Estimated TODI per month based on expected impact of COVID-19	Revenue Without Proposed Change (\$89/document)	Revenue with Proposed Change (\$39/Document)	Revenue Variance
September 2020*	6.76	40.56	\$3,609.84	\$1,581.84	-\$2,028.00
October 2020	6.76	209.56	\$18,650.84	\$8,172.84	-\$10,478.00
November 2020	6.76	202.80	\$18,049.20	\$7,909.20	-\$10,140.00
December 2020	6.76	209.56	\$18,650.84	\$8,172.84	-\$10,478.00
<b>TOTAL</b>	6.76	662.48	\$58,960.72	\$25,836.72	-\$33,124.00

\*Prorated as of 9/24