

BOARD OF COMMISSIONERS OF COOK COUNTY BOARD OF COMMISSIONERS

Cook County Building, Board Room, 118 North Clark Street, Chicago, Illinois

New Items Agenda

Thursday, July 20, 2023, 10:00 AM

Fourth Set

23-4164

Sponsored by: FRANK J. AGUILAR, Cook County Board of Commissioners

PROPOSED ORDINANCE

AN ORDINANCE CREATING A PROPERTY TAX CREDIT PROGRAM FOR STORM DISASTER RELIEF IN THE COUNTY OF COOK, STATE OF ILLINOIS

BE IT ORDAINED, by the Cook County Board of Commissioners, AN ORDINANCE CREATING A PROPERTY TAX CREDIT PROGRAM FOR STORM DISASTER RELIEF IN THE COUNTY OF COOK, STATE OF ILLINOIS; and

Flooding and flood mitigation are significant issues in Cook County that plague thousands of residents every year; and

Flooded homes require immediate remediation to salvage the properties afflicted, the structural damage to buildings and homes caused by flood water can be catastrophic, and the cost to property owners can be a burden that result in the abandonment of property; and

Cook County property owners will be forced to incur and expend unforeseen costs due to storm damage; and

The economic impact of flooding can be financially devastating because for so many resident's homeownership is their pathway to generational wealth, particularly in communities of color, communities that are already vulnerable, and communities that already lack livable, affordable housing stock; and

Rates and severity of flooding in various parts of Cook County are contingent upon, not only rainfall, but on the underground water removal and sewage system; and

Less affluent neighborhoods are ofttimes the recipients of hundreds of thousands of gallons of water from wealthier neighborhoods due to the underground water removal systems; and

Small towns and villages are incapable of managing storm water thrust upon them by other municipalities; and

Flooding is matter of public safety, resulting in lives lost in the immediate aftermath and as the progenitor of mold and unhealthy conditions in so many buildings; and

Cook County has declared disaster areas due to flooding and has very little by the way of services to offer the residents of their districts; and

As a result of climate change, more extreme weather events are becoming more frequent and more devastating; and

Cook County needs assistance plans in place to aid residents impacted by flooding and stormwater; and

In an effort to alleviate part of the financial burden to Cook County residents and businesses caused by catastrophic storm water, the Cook County Board of Commissioners hereby establishes a real Property Tax Credit Program for disaster relief (the "Relief Program"); and

The Relief Program will allow property owners who undertake certain types of storm damage repairs or remediation (the "Repairs") to submit provable evidence of the costs of said Repairs to Cook County, which, if approved shall allow for a real property tax credit in the amount of said Repairs (the "Tax Credit"); and

The Tax Credit shall in no case exceed the amount of the real property tax bill for that tax year, as assessed on behalf of Cook County and the municipality in which the property is situated, if the municipality in question elects to participate; and

The financial responsibility of the Tax Credit shall be borne on a pro rata basis among Cook County and all the taxing districts located within the corporate limits of any municipality which passes an ordinance or resolution electing to participate in the Relief Program and submits the same to Cook County within thirty (30) calendar days of the declaration of a disaster; and

The failure of a municipality to pass, approve, and submit an ordinance or resolution electing to participate in the Relief Program to Cook County within thirty (30) calendar days of the passage and approval of this Ordinance shall render such municipality ineligible to participate in the Relief Program for this disaster; and

The Office of the Board President is hereby authorized to establish Relief Program rules, regulations, and procedures, to determine the eligibility of Relief Program applicants and expenses, to establish the maximum amounts of the Tax Credits, to develop budget for the Relief Program, and to draft and circulate any and all necessary forms associated therewith.

Effective date: This ordinance shall be in effect immediately upon adoption