



Office of the President

James E. Thompson

DIRECTOR OF PROPERTY TAX ASSESSMENT AND POLICY

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MEMORANDUM

To: The Honorable Cook County Board of Commissioners

From: James Thompson
Director of Property Assessment and Tax Policy
Office of the President

Subject: Interagency Agreement with Chicago Metropolitan Agency for Planning (CMAP). Item #22-6131

Date: November 14, 2022

This memorandum is intended to provide information on the proposed interagency agreement, which the Board would authorize entering into an agreement with the Chicago Metropolitan Agency for Planning (CMAP). The agreement would allow CMAP to manage and perform research on the Cook County property tax system as part of the internal Property Tax Working Group the President's office convened last year.

Studies have found that property assessment practices across the United States place a disproportionately high tax burden on lower-value properties while undervaluing high-value properties. This tax burden shift to Black and Latine communities prevents residents from building home equity and pursuing financial security through stable home ownership.

To address the inequities harming Black and Latine communities, the President's Office has convened an internal Property Assessment and Taxation Working Group to collaboratively advance efforts to ensure the property assessment and taxation system produces fair and equitable results. Comprised of the property assessment and taxation system's separately elected offices, the Working Group focuses on identifying and addressing the system's inequities through a transparent, comprehensive, collaborative, and data-driven approach. In addition, the Working Group is exploring how Cook County can use the property tax incentives system more effectively and efficiently to encourage commercial development in Black and Latine communities that have experienced disinvestment for decades.

The agreement with CMAP is the initial research project for the Working Group. It is designed to focus on some of the most vital issues facing property taxes: incentives,

exemptions, and collections. CMAP will describe the current effectiveness of these practices, benchmark Cook County's practices against national standards and like jurisdiction practices and offer recommendations for change. This will be the first of several research projects undertaken by the Property Tax Working Group and managed by the Office of The President.

The Office of the President will manage the agreement. The funding is from a \$500,000 operational budgeted source in the Office of The President. The item will be raised as an amendment to the budget proposal.

With the ordinance's passage, the agreement would not be enacted until the start of the 2023 fiscal year and the passage of the budget amendment.

If you have any questions, please do not hesitate to contact me at (312) 502-8543.