

Thank you Chairman Suffredin, and members of the Committee.

I am Michael Reeve, and represent the over 1,000 individual members of the Chicagoland Chamber of Commerce.

First, the Chamber, along with several other organizations, are working in good faith with the Assessor's Office to see if we can achieve his overall goal of getting more transparent and accurate information during the assessment process. We support that overall goal and applaud the Assessor for beginning that discussion.

In fact, we are currently reviewing a proposed amendment the Assessor has offered to attempt to address some of our concerns.

There are very legitimate and serious concerns related to the legislation proposed in Springfield that must be properly vetted and that I want to convey as you consider the proposed resolution.

First<sup>1</sup>, the resolution is premature. To vote on a resolution without knowing the changing substance of the underlying bill and its potential impact on your constituents and the County would seem to be putting the cart before the horse.

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<sup>1</sup> Creating an almost mini-IRS in the Assessor's Office. Potential to delay the issuance of property tax bills- right now, by July 1, the Assessor should already have published assessments for 2/3 of the county so the second tax bill can arrive on time.

Second<sup>2</sup>, there are serious questions related to the ambiguity of the statute, specifically around what the term “income producing property” means and the type of information the property must provide, and who provides it. Information that may be required is not limited to what’s in the proposed legislation- how is a property owner to know what they are to provide so they avoid excessive fines? Transparency must be met on both sides of that transaction.

Third<sup>3</sup>, there is legitimate concern around keeping proprietary data secure and confidential. There is no clear explanation in the legislation of how data would be “anonymized”, and as importantly how the data would be aggregated and protected from individuals who could then take that information and use other public information to reveal proprietary data.

Fifth, the excessive fines and penalties included in the original bill are draconian. This is not just about large companies, they generally have the means to protect themselves; but, of the more numerous businesses or individuals that are not as sophisticated or that do not have an attorney will be open to steep fines and penalties. **Keep in mind, if a business or person does not appeal right now, they have no penalty or fine.** With this proposed legislation, we open up a whole new category of businesses and individuals to being heavily fined.

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<sup>2</sup> Who pays the penalty?

<sup>3</sup>The FOIA statute itself is not supplemented with specific exclusions in the proposed bill to ensure that the FOIA protections proposed and the purported intent of the proposed legislation “match-up.”

Finally<sup>4</sup>, every Commissioner should have received articles about the challenges in New York in which this proposed legislation is based on. **Just because someone says it's a best practice, does not make it so.**

Any final piece of legislation should include a “phase-in” period so that we do not place an abrupt “shock to the system” that would negatively impact economic growth in the south suburbs, for example. Certainly some tax burden will shift, and we do not know how much and on what types of property.

My point, we need to give pause to have a very thorough conversation on this issue in order to learn from experiences like NY, so that we don't make an already complicated and frustrating Cook County property tax system, more complicated and costly to taxpayers.

We again applaud the Assessor for beginning this discussion to the forefront, and we intend to work with him in good faith as we already have, but we need to ensure we are not rushing, just to do something.

We remain opposed to the resolution as it is premature to vote on a resolution in support of legislation that is not complete and therefore unable to assess the impact on your constituents.

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<sup>4</sup> Keep in mind, people generally hire an attorney when they wish to appeal- this would create an almost implicit mandate for a business owners or individuals to have an attorney on retainer simply to avoid such excessive fines and fees and navigate the law.