



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details (With Text)

File #: 16-4643 **Version:** 2 **Name:** Tax Incentive Ordinance Amendment
Type: Ordinance Amendment **Status:** Approved
File created: 7/28/2016 **In control:** Business and Economic Development Committee
On agenda: 8/3/2016 **Final action:** 11/16/2016
Title: PROPOSED SUBSTITUTE TO FILE ID #16-4643

PROPOSED ORDINANCE AMENDMENT

TAX INCENTIVE ORDINANCE AMENDMENT

BE IT ORDAINED, by the Cook County Board of Commissioners, that Chapter 74 TAXATION, ARTICLE II REAL PROPERTY TAXATION, DIVISION 2 CLASSIFICATION SYSTEM FOR ASSESSMENT, Sec. 74-62 of the Cook County Code is hereby amended as follows:

Sec. 74-62. - System established; terms defined.

(a) Established. The County hereby establishes the system of classifying real estate for the purposes of assessment for taxation set forth in this division.

(b) Definitions. The following words, terms and phrases, when used in this division, shall have the meanings ascribed to them in this Section, except where the context clearly indicates a different meaning:

Abandoned property means, except as otherwise specified in Section 74-63, buildings and other structures that, after having been vacant and unused for at least 24 continuous months, have been purchased for value by a purchaser in whom the seller has no direct financial interest. Purchase of value shall include all transactions with any government or quasi government entity.

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

Sponsors: ROBERT STEELE

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
11/16/2016	1	Business and Economic Development Committee	suspend the rules	Pass
11/16/2016	1	Board of Commissioners	approve as substituted	Pass
11/16/2016	1	Business and Economic Development Committee	accept as substituted	Pass
11/16/2016	1	Business and Economic Development Committee	accept as substituted	Pass
11/16/2016	1	Business and Economic Development Committee	recommend for approval as substituted	Pass
10/26/2016	1	Business and Economic	recommend for deferral	Pass

9/14/2016	1	Development Committee Board of Commissioners	defer	Pass
9/14/2016	1	Business and Economic Development Committee	recommend for deferral	
9/13/2016	1	Business and Economic Development Committee	no action taken	
8/3/2016	1	Board of Commissioners	refer	Pass

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