



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Text

File #: 16-2598, **Version:** 1

PROPOSED ORDINANCE AMENDMENT

AN AMENDMENT TO THE PROPERTY TAX CLASSIFICATION SYSTEM FOR ASSESSMENT

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, Section 74-63 (8)(b) of the Cook County Code is hereby amended as Follows:

Sec. 74-63. - Assessment classes.

Real estate is divided into the following assessment classes:

- (8) Class C. Real estate which is to be used for industrial or commercial purposes, including abandoned property, as defined in Section 74-62, including the land upon which such property is situated; or vacant land; where such real estate because of contamination has undergone environmental testing and remediation and has received a "No Further Remediation Letter" from the site remediation program.
- a. To be eligible for a Class C classification an applicant must have received a "No Further Remediation Letter" confirming achievement of the remediation objectives based on the industrial or commercial use.
 - b. The owner of the property is rendered ineligible for the Class C classification by having previously owned or operated the site, directly or indirectly, or having been a partner or being associated through a family or business relationship with anyone who has owned or operated the site, which ownership or operation caused the contamination which was remediated pursuant to a site remediation, except for an employee who worked for an owner, as defined herein, that operated the site. A present owner or employer who can successfully demonstrate that the owner or employer was not responsible for the contamination may be eligible for Class C classification. ...

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