Board of Commissioners of Cook County

Legislation Details

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File created:	3/23/2016		**In control:**	Workforce, Housing & Community Development Committee	
On agenda:	3/23/2016		**Final action:**	11/21/2018	
Title:	PROPOSED ORDINANCE				

AN ORDINANCE CREATING A YOUTH EMPLOYMENT SPECIAL FUND

NOW, THEREFORE, 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 74-75 is hereby enacted as follows:

Sec. 74-75. - Youth Employment Fund.

Beginning with property taxes due for fiscal year 2015 and for every subsequent year, the Assessor shall calculate the value of five percent of the reduction of value on any qualifying parcel of real estate that is granted a Class 6b, Class 6b SER and TEERM, Class C, Class 7a, Class 7b, Class 7c and Class 8, Class 8 (TEERM) or Class 9 classification pursuant to Section 74-63 of the Cook County Code. The Cook County Clerk shall extend the five percent reduction in value pursuant to this section and transmit notice of the extension to the party responsible for the payment of property taxes on the qualifying parcel. The party responsible for the payment of property taxes on a qualifying parcel shall remit payment of the extended property tax amount to the Cook County Treasurer. All collected monies shall be deposited into the Youth Employment Fund, pursuant to Section 38-2 of the Cook County Code.

NOW, THEREFORE, BE IT FURTHER ORDAINED, by the Cook County Board of Commissioners that Chapter 38 Health and Human Services, Article I - In General, Section 38-2 is hereby enacted as follows:

Sec. 38-2. - Youth Employment Fund.

The Comptroller shall create a special fund to be known as the "Youth Employment Fund" which shall be subject to budget and appropriation for purposes related to the funding of youth employment. The Treasurer shall account for and transfer any remittals pursuant to Section 74-75 of the Cook County Code into such Fund. The Comptroller shall distribute monies from the Fund after appropriation by the Cook County Board of Commissioners.

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

Sponsors: RICHARD R. BOYKIN, BRIDGET GAINER, LARRY SUFFREDIN

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
11/21/2018	1	Board of Commissioners	receive and file	
3/23/2016	1	Board of Commissioners	refer	Pass

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