

Board of Commissioners of Cook County

Legislation Details

File #:	17-2069	Version: 1	Name:					
Гуре:	Resolution		Status:	Filed				
File created:	2/28/2017		In control:	Legislation and Intergovernmental Relations Committee				
On agenda:	3/8/2017		Final action	: 11/21/2018				
Title:	PROPOSED RESOLUTION							
	URGING THE ILLINOIS GENERAL ASSEMBLY TO PASS A PROPERTY TAX FREEZE							
	WHEREAS, the national average residential effective property tax rate is only about 1.5%, even in urban areas, and							
	WHEREAS, homeowners in Illinois have the second-highest property taxes in the nation; and							
	WHEREAS, local spending is increasing at alarming rates, contributing to the debts across the State of Illinois; and							
	WHEREAS, Cook County has not increased its property tax levy since 1994; and							
	WHEREAS, property taxes are increasing while home values are still lower than 2007 values; and							
	WHEREAS, a property tax freeze would give local control over property tax levies, taxing bodies would increase property taxes through voter referendum, and local taxing bodies would be held accountable and be forced to control their spending; and							
	WHEREAS, a property tax freeze would alleviate some of the struggles homeowners experience wi homeownership; and							
	WHEREAS, high property taxes in Illinois disproportionality hurt the poor and minorities; and							
	WHEREAS, in Maywood, the effective residential property tax rate is 5.29%, in Bellwood, the effecti residential property tax rate is 5.21%, and in south suburban Riverdale a home owner that sold their home for \$7,500 paid a \$2,825 per year property tax bill, which is an effective tax rate of 38 percent, and over ten years that home owner would pay three times what their property is worth in property taxes; and							
	WHEREAS, over a sixteen year period from 2007 to 2023, homeowners in five south suburban communities would have paid more than twice their home's full value in property taxes; and							
	WHEREAS, over that same sixteen year period 35 other communities will have paid more than 100 percent of their home's value in property taxes; and							
	WHEREAS, in suburban Cook County nine of the ten worst housing markets are in the south suburb and							
	WHEREAS, a total of 21 of 51 south Cook County suburbs now have median sale prices of less tha \$100,000; while no suburb had a median sales price below \$100,000 in 2007; and since 2007 the south suburbs of Riverdale, Harvey, Phoenix, Crestwood, Markham, Robbins, Calumet City, Dixmod Sauk Village, Posen, Hometown, and South Chicago Heights have seen their property values diminish by over 50%; and							

WHEREAS, high property taxes are a major factor for families leaving Illinois, a property tax freeze would encourage residents to stay in Illinois, and further benefit the state's economy; and

NOW, THEREFORE, BE IT RESOLVED, That the Cook County Board of Commissioners does hereby urge the Governor's office, and the Illinois General Assembly to support, and pass a property tax freeze in order to ease the burden of Illinois residents, especially those that are disproportionately affected by the high tax rates in poor communities...end

Sponsors: TIMOTHY O. SCHNEIDER, RICHARD R. BOYKIN, SEAN M. MORRISON, GREGG GOSLIN

Indexes:

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Attachments:

Date	Ver.	Action By	Action	Result
11/21/2018	1	Board of Commissioners	receive and file	
3/8/2017	1	Board of Commissioners	refer	Pass