



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details

File #: 17-9977 **Version:** 2 **Name:** Tax Incentive Ordinance Amendment
Type: Ordinance Amendment **Status:** Approved
File created: 11/9/2017 **In control:** Business and Economic Development Committee
On agenda: 11/15/2017 **Final action:** 1/17/2018
Title: PROPOSED SUBSTITUTE TO ITEM 17-9977

PROPOSED ORDINANCE AMENDMENT

TAX INCENTIVE ORDINANCE

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 of the Cook County Code is hereby amended as follows:

Sec. 74-75 - Incentive Classification Affidavit Requirement Waiver.

(a) This Section shall apply to existing incentives classifications, pending applications and eligibility/renewal applications submitted during the 2017 and 2018 assessment year. The Assessor's Office shall liberally construe this Section to effectuate its intent as set forth in subsections (b) and (c) below.

(b) Compliance with the existing affidavit requirements of Sections 74-71(b)(2), 74-72 and 74-74 (b) and (d) shall be waived for the 2017 and 2018 assessment years. Such waiver shall be lifted at the beginning of the 2019 assessment year and the affidavit requirements of Sections 74-71, 74-72 and 74-74 that are then in effect shall be effective for the 2019 assessment year and subsequent assessment years.

(c) Existing incentives classifications, pending applications and eligibility/renewal applications submitted during the 2017 and 2018 assessment year shall not be suspended, revoked or terminated for failure to comply with the affidavit requirements of Sections 74-71(b)(2), 74-72 and 74-74(b) and (d), and all affidavits submitted pursuant to such Sections shall be considered void for any purpose.

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

Sponsors: TONI PRECKWINKLE (President)

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
1/17/2018	1	Business and Economic Development Committee		
1/17/2018	1	Board of Commissioners	approve as substituted	Pass
1/17/2018	1	Business and Economic Development Committee		
12/13/2017	1	Business and Economic Development Committee	recommend for deferral	
12/13/2017	1	Board of Commissioners	defer	Pass

11/15/2017	1	Board of Commissioners	refer	Pass
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