



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details (With Text)

File #: 22-1835 **Version:** 1 **Name:** PROPERTY TAX CLASSIFICATION SYSTEM
Type: Ordinance Amendment **Status:** Approved
File created: 2/10/2022 **In control:** Finance Committee
On agenda: 2/10/2022 **Final action:** 3/17/2022
Title: PROPOSED ORDINANCE AMENDMENT

PROPOSED ORDINANCE AMENDMENT re. PROPERTY TAX CLASSIFICATION SYSTEM

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. 74-7363(7)(f) of the Cook County Code is hereby amended as Follows:

(f) Unless a Class 6b granted pursuant to the SER Program or the CEERM Program, this incentive may be renewed during the period starting with the last year a property is entitled to a ten percent assessment level pursuant to Section 74-64(7) and ending with the expiration of the incentive, if the following requirements are met:

1. The taxpayer notifies the Assessor's Office of intent to request renewal of the incentive from the municipality or the County Board if the real estate is located in an unincorporated area;

1. 2. The municipality in which the real estate is located or the County Board, if the real estate is located in an unincorporated area, adopts a Resolution expressly stating that the municipality or the County Board, as the case may be, has determined that the industrial use of the property is necessary and beneficial to the local economy, and supports and consents to renewal of the Class 6b; and

2. 3.A copy of the Resolution and a completed renewal application are filed with the Assessor's Office before the expiration of the ten-percent assessment level renewal period as set forth in this subsection.

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

Sponsors: LARRY SUFFREDIN

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
3/17/2022	1	Board of Commissioners	approve	Pass
3/16/2022	1	Finance Committee	recommend for approval as amended	Pass
2/10/2022	1	Board of Commissioners	refer	Pass

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