



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Text

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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 with 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 effective 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 suburbs; and

WHEREAS, a total of 21 of 51 south Cook County suburbs now have median sale prices of less than \$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, Dixmoor, 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.