

RESOLUTION

WHEREAS, given the limitations on the City's authority to raise revenue, the City is still heavily reliant on property tax revenues to fund public services, including public education, emergency services, infrastructure, and social programs; and

WHEREAS, a significant portion of property tax revenue is derived from commercial properties, which are assessed by the Cook County Assessor and subject to appeal before the Cook County Board of Review (BoR) and the Illinois Property Tax Appeal Board (PTAB); and

WHEREAS, commercial property owners in Cook County frequently appeal their assessments, often resulting in substantial reductions in assessed value and corresponding decreases in property tax liability; and

WHEREAS, because the tax levy remains unchanged regardless of the assessed value of individual properties, these reductions shift the property tax burden onto all other property owners – directly harming homeowners and small businesses, exacerbating inequality, and potentially compromising the City's fiscal health; and

WHEREAS, the Property Tax Code allows taxing districts to intervene in assessment appeals at the BoR and PTAB to protect their financial interests, and if the City does not consistently exercise its right to intervene in commercial property tax appeals, this could result in missed opportunities to ensure fair assessments and to safeguard critical public revenue; now, therefore

BE IT RESOLVED, that we, the members of the Chicago City Council, do hereby call on the Committee on Finance to hold a subject matter hearing on the impact that commercial property tax appeals have on residential property owners in the City and to explore the idea of the City hiring outside counsel or establishing a dedicated division within the Department of Law to intervene on behalf of Chicago residents to ensure that commercial property owners pay their fair share of property taxes; and

BE IT FURTHER RESOLVED, that we call on the Chair of the committee to invite testimony at such hearing from the Cook County Assessor, the Corporation Counsel, and any other relevant officials or employees with knowledge of the intervention process.

[Handwritten signatures and notes below the resolution text:]

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Anthony J. Quezada
ANTHONY QUEZADA
Alderman, 35th Ward

Scott W. Hadden 44
Scott W. Hadden 32
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40th
28th
30th
14th