

RESOLUTION

WHEREAS, stable homeownership is a cornerstone of safe, healthy neighborhoods, preserving community ties, supporting local businesses, strengthening schools, and reducing neighborhood disinvestment; and

WHEREAS, many Chicago homeowners have experienced sharp increases in property tax bills in recent years, with some of the largest increases falling on homeowners on the South and West Sides; and

WHEREAS, rapidly rising property taxes place longtime homeowners, seniors, and working families at risk of financial hardship, tax delinquency, tax sales, foreclosure, and displacement from the neighborhoods they helped build; and

WHEREAS, preventing tax sales and foreclosure protects families from displacement, reduces neighborhood vacancy and blight, preserves property values, and promotes stronger, safer, and more stable communities; and

WHEREAS, a permanent Property Tax Relief Fund, supported by annual appropriations and dedicated revenue sources, would provide financial assistance to eligible owner-occupants and promote housing stability in neighborhoods across the City; and

WHEREAS, pursuant to the Illinois Election Code, 10 ILCS 5/28-1 *et seq.*, and the Illinois Municipal Code, 65 ILCS 5/3.1-40-60, the corporate authorities of a municipality have the authority to submit a public question to the electors of the municipality by means of a referendum; and

WHEREAS, the City Council hereby intends to submit to the residents of the City of Chicago a public question of city-wide significance; and

WHEREAS, the City Council believes it is in the best interest of the residents of Chicago to submit this question to the voters at the consolidated primary election to be held on February 23, 2027; now, therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHICAGO

SECTION 1. The foregoing recitals are found as fact and incorporated herein by reference.

SECTION 2. The City Council of the City of Chicago hereby initiates and authorizes the following public question to be submitted to the voters of the entire City of Chicago at the consolidated primary election on February 23, 2027:

Shall the City of Chicago establish a permanent Property Tax Relief Fund to provide financial assistance to eligible owner-occupants experiencing significant property tax increases that place them at risk of displacement or foreclosure and annually appropriate sufficient funds and identify dedicated revenue sources to maintain the Fund?

- ☐ Yes
- ☐ No

SECTION 3. The City Clerk of the City of Chicago shall certify the public question referenced herein to the Chicago Board of Election Commissioners in accordance with Article 28 of the Election Code.

SECTION 4. This resolution takes effect upon its passage.