

NEWS



FROM THE OFFICE OF STATE REPRESENTATIVE JOHN FRITCHEY

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FOR FURTHER INFORMATION
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Fritchey Continues Fight for Property Tax Relief *Joins with Mayor Daley in call to make 7% bill permanent*

Chicago – State Rep. John Fritchey (D-Chicago) joined Mayor Richard M. Daley at a press conference to call for a permanent extension of the “7% cap bill”, legislation that the General Assembly last passed in 2007 that expired this year. The law allowed counties to put limits on the increased taxable value of residential property and provided significant relief to homeowners throughout the area.

Property tax assessments have been rising at a rate much faster than income. These increases have caused a significant amount of financial pressure on families. A permanent extension of the 7% bill would lessen the increases seen by homeowners.

“The unpredictable nature of our property tax assessment system is bad enough during good times but it is wholly unacceptable during these uncertain times for families,” stated Rep. Fritchey. “It’s bad enough to have families worried about being forced out of their homes because of a lost job. To add to those fears the thought that they may lose their homes because they can’t pay their property tax bill is shameful.”

Fritchey acknowledges that this tax relief package, while helpful and immediately effective, is not the end to the property tax issue that has been raising concern among taxpayers.

“It is clear that, in order to provide fairness and predictability in the long run, what is needed is a comprehensive overhaul of how we assess property in Cook County,” said Fritchey. “In the near future, I will be presenting one framework for how we can accomplish this goal. But in the meantime, there is a clear and urgent need to do something that would control skyrocketing property taxes right away and allow people to stay in their homes.”

The legislation will be taken up by the General Assembly when they return to Springfield.

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