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Property Tax Divide or deception?

In 2017, the Chicago Tribune published an analysis entitled “Property Tax Divide”, which argued that the Cook County Assessor’s office inaccurately valued homes and, as a result, “harmed the poor and helped the rich”. The Tribune examined data after current Assessor Joe Berrios took office (during the great recession when home values were falling faster than anyone’s ability to understand), concluded those assessments were inaccurate, but conceded they improved to nearly acceptable levels by 2015.

The Tribune’s conclusions were based on assessments made by the Assessor’s office that were often subsequently reduced by legitimate tax appeals. Many of those appeals were not even decided by the Assessor’s office. So, Assessor Berrios is being criticized for legitimate assessment reductions often directed by another government agency. Is that a fair criticism?

Unfortunately, the Tribune article misses the most important point that frustrates Cook County taxpayers: property taxes are simply un-affordable and out of control. And, this is primarily due to runaway government spending.

The Cook County Assessor has no part whatsoever in what local government spends/levies in property taxes. The Assessor’s job is to simply propose what assessments should be. Those assessments, after reduction through tax appeals, determine who pays what.

The property tax funds local government (schools, cities, park districts, etc.). In 1995, those governmental bodies took (levied) \$6.8 Billion in property taxes from Cook County taxpayers. By 2016, they levied twice as much (\$13.7 Billion) and their spending out-paced inflation by 57%. Had assessments merely kept up with inflation, taxes today would be about 21% less.

The real “Property Tax Divide” is really the act of government taking too much money from *every* taxpayer.

Articles like the Tribune’s and the resulting political debates this election year do little to solve the taxpayer’s problems. Rather, they are divisive and un-productive, pitting taxpayers against one another and taking time and attention away from real solutions that could reduce government spending and save all taxpayers money. The excessive spending needs to stop.

My grandfather had a saying: “Some people are so busy bending over to pick up nickels that they trip over the dollar bills”. Or, in this case, the billion dollar bills.

We will send another email later this week with our thoughts on the Democratic candidates for Cook County Assessor.