



THE COOK COUNTY PROPERTY EXTENSION PROCESS: A PRIMER



THE CIVIC FEDERATION

*Authored by Roland Calia
with contributions by Lily Padula
and Daniel Vesecky*

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EXECUTIVE SUMMARY

This report explains the system and method for how property taxes are levied, calculated and collected in Cook County, Illinois. This is called the **tax extension and billing process**. Additional Civic Federation primers will explain the Cook County assessment, property tax appeals and tax increment financing (TIF) systems.

The purpose of this report is to make the property tax system more transparent and understandable for policymakers, homeowners, renters, business owners, and residents across Cook County. A summary of the report's key points follows.

Who Receives Property Taxes?

Cook County has nearly 500 local governments, or taxing bodies (municipalities, counties, townships, park districts, library districts, park districts and other local governments) that each receive property taxes to pay for public services. The Cook County Treasurer's Office collects property tax revenues and distributes them to the various taxing bodies throughout the county.

How Property Value is Calculated

To determine how much to bill to taxpayers, the taxable value of each property, the **Equalized Assessed Value (EAV)**, must be determined. First the Cook County Assessor estimates the property's market value. In Cook County, residential properties are valued at 10% of market value while commercial and industrial properties are valued at 25% of market value. This is known as the Assessed Value. The Cook County Clerk then multiplies the Assessed Value by a state equalization factor to ensure the total assessed value is consistent across the state at 33 1/3% of fair market value. Exemptions such as homeowner or senior exemptions are then deducted, resulting in the final adjusted EAV.

How Tax Rates Are Set

Each local government budgets how much money it requests from property taxes. This is called a **levy**. State laws limit how much most governments can actually collect by applying **rate limits** (which limit specific tax rates of certain funds) and PTELL **tax caps** (which limit how much total revenue can grow each year for each government). Home rule governments like the City of Chicago are exempt from PTELL tax caps. After rate limits and PTELL tax caps are applied, the Cook County Clerk determines the final, legally authorized amount of property tax revenue each taxing body is allowed to receive. This is called the **extension**. The Cook County Clerk computes tax rates by dividing the extension by the Equalized Assessed Value of property. The final rate applied to each property is a "composite" or total rate that adds all of the rates for each government levying property taxes on that property.

How Tax Bills Are Calculated

The composite tax rate calculated by the Cook County Clerk is applied to the value of individual properties to determine individual tax bills.

How Much Revenue Does a Government Receive?

After rate limits and PTELL tax caps are applied, the Cook County Clerk determines the final, legally authorized amount of property tax revenue each taxing body is allowed to receive. This is called the **extension**. It can be equal to or less than the levy request, depending on those limits. For home rule governments like the City of Chicago the levy is the same as the extension.

What are Home Rule and Non Home Rule Governments?

Home rule governments like the City of Chicago have broad powers under the Illinois Constitution to govern themselves. They can raise taxes, borrow money, and regulate local issues without needing state approval. They are not subject to property tax limitations, such as PTELL tax caps or rate limits. Most governments, such as school districts or park districts, are non-home rule governments. They can only do what the state specifically says they can do. They are subject to PTELL tax caps and fund rate limits regarding how much they can raise in property taxes.

What is a Tax Increment Financing (TIF) District?

An economic development tool intended to generate economic development activity that would not have occurred “but for” the incentives offered. TIF works by establishing a specifically defined district, using incremental growth in revenues over a frozen baseline amount to pay for redevelopment costs.

How You Get Your Tax Bill

Cook County property owners pay taxes to a number of governments in a single tax bill (billed in two installments as detailed below) that is sent to them by the County Treasurer. The Treasurer also collects the tax payments and distributes these collections to the taxing districts. The property tax bills are sent in two parts:

- **First Installment** is 55% of last year’s bill, due in March.
- **Second Installment** (usually due in summer) is based on the current year’s rates and values.

Many other counties issue a single, two-coupon bill to taxpayers in a single mailing.

What Happens if You Don’t Pay Your Property Taxes?

Unpaid taxes may be sold to investors in a **tax sale**, which can lead to losing your property if not repaid. A separate **scavenger sale** is held for long-overdue taxes. Tax and scavenger sales are conducted by the County Treasurer.

Where Do Your Property Taxes Go?

Most of your property tax dollars in Illinois – 50% or more - go to public schools. The rest is divided among municipalities, counties, townships, park districts, library districts, park districts, and other local governments.

What is an “Effective Tax Rate”?

This is a helpful way to compare tax burdens across areas. It shows what percentage of your

home or business's market value goes to taxes. For example, a \$6,000 property tax bill for a home valued at \$300,000 generates a 2% effective tax rate ($\$6,000/\$300,000 = 2\%$).

STRUCTURE OF THE REPORT

The report is divided into four sections:

- 1) A description of the different kinds of units of government in Cook County that impose taxes, the so-called taxing districts.
- 2) A summary of the property tax extension process that determines how much revenue each taxing district receives. It includes discussions of:
 - How is the taxable value of property computed?
 - How do rate limits and PTELL tax caps limit property tax levies?
 - How are tax rates calculated?
 - How are final property tax extensions computed?
- 3) A description of the property tax billing process, including:
 - How are property tax bills calculated?
 - What happens if you fail to pay your property taxes?
 - How are property tax revenues distributed to taxing districts?
- 4) A discussion of effective property tax rates, which shows what percentage of a property's market value goes to taxes.

INTRODUCTION

The purpose of this report is to describe how local governments in Cook County determine the amount of property tax revenue they will have available to fund their operations and how these taxes are billed to individual property owners.

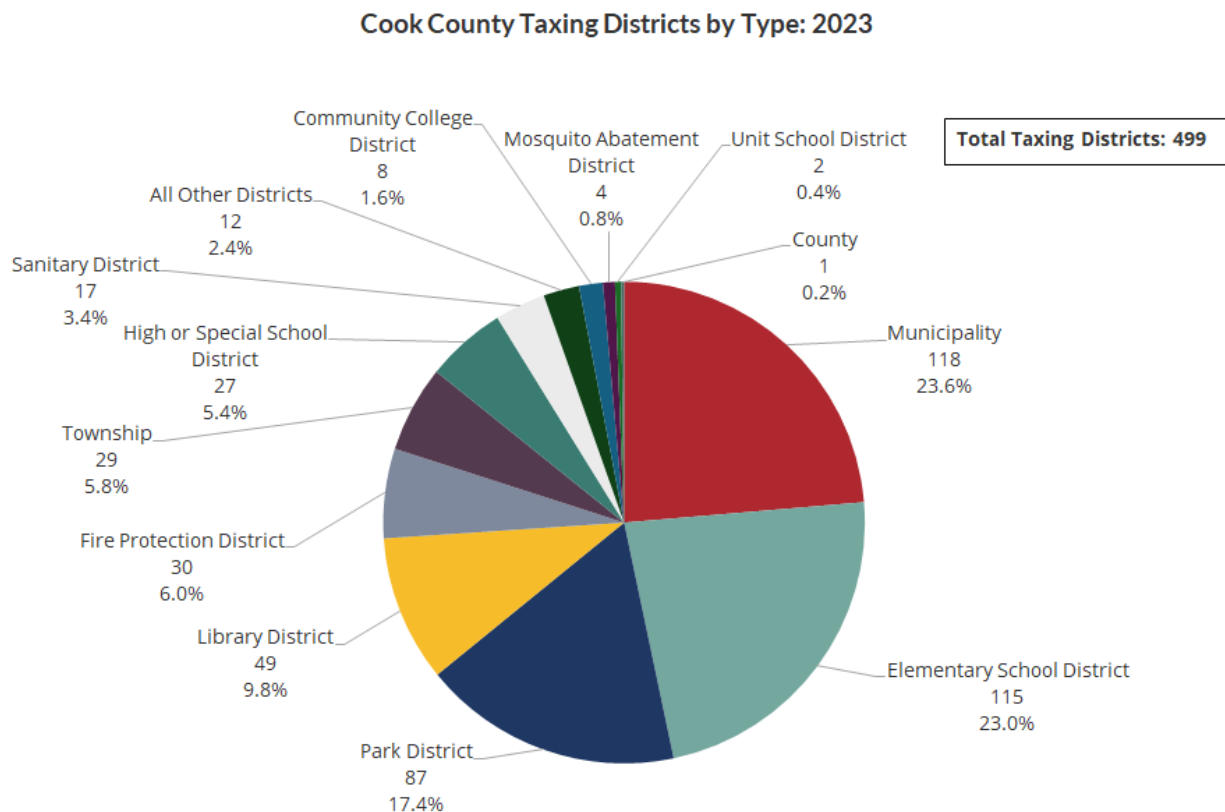
Determining **how much** tax revenue may be received by local governments and at **what rate** is the tax extension process. **Tax extensions** are the final dollar amount of property tax revenue that a taxing body is legally authorized to receive. The Cook County Clerk's office determines the amount of each taxing district's final extension.

Prior to tax extension, the taxable value of property is determined by means of the **assessment and equalization processes**. Those processes are briefly summarized in this report and more extensively described in a separate Civic Federation report.

Once the extension process is complete, the Cook County Treasurer's office bills individual property owners, collects property tax revenues, distributes those revenues to taxing bodies and supervises the disposal of properties with delinquent taxes.

TAXING DISTRICTS

In tax year 2023, there were 499 separate local governments that levy property taxes in Cook County.¹ Over half of all taxing bodies were school districts or municipalities. The 144 elementary, high school, and unit school districts represent 28.9% of all local governments in Cook County. There were 118 municipalities, making up 23.6% of the total. Park districts make up 17.4% of all taxing districts, library districts represent 9.8%, and the remaining taxing districts are an assortment of fire protection, township, sanitary, community college, mosquito abatement and other units of local government. Most property owners pay taxes to anywhere from seven to fifteen units of local government.²



Source: Illinois Department of Revenue, 2023 Property Tax Statistics Table 5.

¹ There were 499 local governments levying property taxes in Cook County in 2023 according to the Illinois Department of Revenue, <https://tax.illinois.gov/research/taxstats/propertytaxstatistics.html>.

² Illinois has more local governments than any other state in the nation. A Civic Federation analysis of multiple sources found the number of local governments in Illinois to be 8,923 in 2021. The Civic Federation, [An Inventory of Local Governments in Illinois](#), February 25, 2021, p. 1.

PROPERTY TAX EXTENSION PROCESS

Determining how much tax revenue may be received by local governments and at what rate is part of the **tax extension process**. This section of the report describes the different components of the tax extension process.

Tax extensions are the final dollar amount of property tax revenue that a taxing body is legally authorized to receive. Prior to finalizing the tax extension, the taxable value of property is determined by means of the **assessment and equalization processes**.

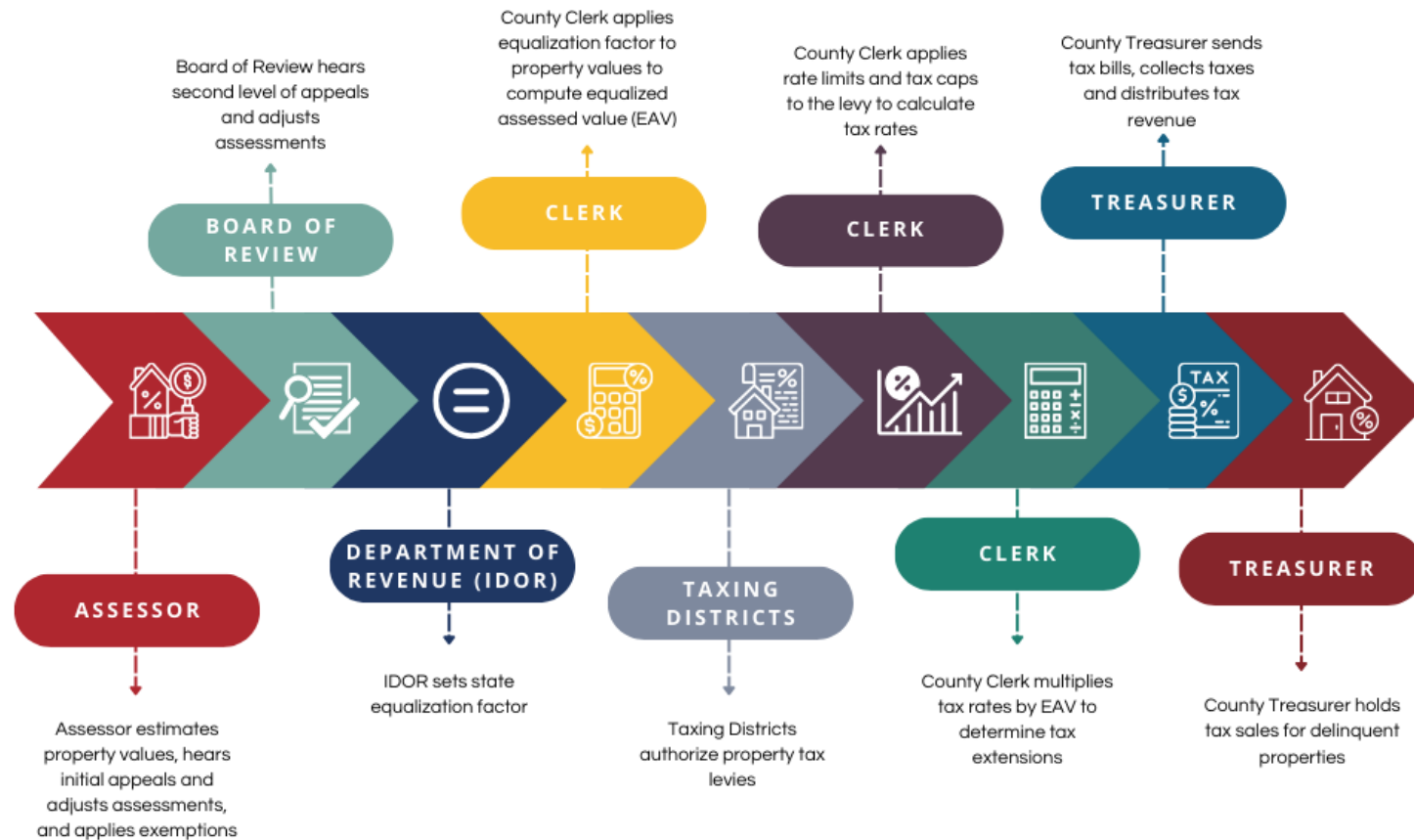
The Cook County Clerk's office determines the amount of each taxing district's final extension. Finalizing tax extensions is a complex, annual process that includes the following components:

- **Requesting a Levy**
 - Taxing bodies propose a **levy**, which is the amount of property tax revenue each jurisdiction requests from taxpayers that year.
- **Assessing the Value of Property**
 - Assessment involves calculating the **taxable value of property**, or equalized assessed value (EAV), in a taxing body. This is based on a property's market value as initially determined by the Cook County Assessor and then adjusted by the Cook County Board of Review's appeals process and the application of a state equalization factor, minus any exemptions (like homeowner or senior exemptions).
- **Calculating the Tax Extension**
 - After the value of property has been established through the assessment and appeals process, the Cook County Clerk applies **rate limits**, which are statutory maximum tax rates applied to each fund or purpose for which taxing body imposes property taxes.³
 - The Cook County Clerk also applies limits to the annual increases in a taxing body's total property tax revenue by the lesser of 5.0% or the rate of inflation by applying statutory **property tax extension limits** (known as "PTELL tax caps"). PTELL tax caps only apply to non-home rule governments.
 - After applying rate limits and PTELL tax caps, the Cook County Clerk computes **final property tax rates**.
 - The Cook County Clerk computes the **total tax extension** by multiplying the final tax rates by the current year equalized assessed value of the taxing bodies. The final extension may be less than the original levy request.

³ In this report the term "taxing district" is used interchangeably with "taxing agency" or "taxing body," which is any unit or sub-unit of local government that, by state law, has the authority to levy a property tax. See [35 ILCS 200/1-150](#). Examples include school districts, townships, municipalities, counties, fire protection districts, etc. A TIF district is **not** considered a taxing district because it does not have the power to levy, although it does receive property tax revenue.

While some of these processes occur concurrently or at different points throughout a given tax year, the graphic below shows a general representation of each of the components of the property tax extension process.

COMPONENTS OF THE PROPERTY TAX EXTENSION PROCESS



TAXABLE VALUE OF PROPERTY AVAILABLE TO TAXING DISTRICTS

A taxing body's request for a levy initiates the tax extension process, followed by the assessment and equalization processes to determine the taxable value of real estate available to taxing districts. The taxable value of property is called **Equalized Assessed Valuation (EAV)**. This is the tax base to which property taxes are applied.

The final EAV of a property is equal to the **assessed value (AV)** of property multiplied by a **state equalization factor** minus **exemptions**.

$$\text{EAV} = (\text{AV} \times \text{Equalization Factor}) - \text{Exemptions}$$

Computing the taxable value of property occurs **after** completion of the **assessment** and **equalization** processes.

Assessment and Equalization Processes

First, the **Cook County Assessor's Office** estimates the full market value of each property parcel and applies a class-specific percentage "level of assessment" to that value to produce an **assessed value (AV)**. Cook County classifies property by use, so residential property is assessed at 10% of market value while commercial and industrial properties are assessed at 25% of market value. In Illinois only Cook County classifies property.

The Illinois Constitution specifically permits the General Assembly to grant homestead **exemptions** and to completely exempt certain types of property from property taxation.⁴ The Assessor computes the value of homestead exemptions and conveys those amounts to the Cook County Clerk, who publishes it in an "Exemption Detail Report" for each taxing agency.⁵ The Cook County Clerk then multiplies the Assessed Value by a state equalization factor to ensure the total assessed value is consistent across the state at 33 1/3% of fair market value. Exemptions are then deducted, resulting in the final adjusted EAV.

After the Assessor's Office establishes the assessed value of parcels, taxpayers may appeal that assessment—initially with the Assessor and then with a separate appeal to the **Cook County Board of Review**. The Board hears appeals after the taxpayer has considered their appeal. The Board is a three-member elected body that has the authority to adjust those assessments. After appeals have been finalized, first with the Assessor and then by the Board, there are three more steps to determine the final taxable value of a parcel: 1) equalization; 2) application of any exemptions; and 3) subtraction of Tax Increment Financing (TIF) district EAV growth.

⁴ Illinois Constitution 1970, Article IX, Section 6.

⁵ Cook County Clerk, [Tax Agency Reports](#), Exemption Detail Reports.

Next, the equalization process occurs. **Equalization** is the application of a factor, or multiplier, by the Illinois Department of Revenue to all assessed values of property so that the aggregate total equalized assessed value of Cook County equals 33 1/3% of fair market value. The Department of Revenue is required by statute to equalize the assessments of all Illinois counties, including Cook, to ensure the total assessed value is 33 1/3% of fair market value.⁶ Additionally, assessed valuation of property is a component in State of Illinois formulas for various education, transportation, and public assistance grants to local governments, so it is important that assessed values be made equivalent statewide.⁷ The equalization calculation is calculated annually for all Illinois counties using a multi-year comparison of property assessments and sales prices in each county called the **assessment/sales ratio study**.

Computing Final Value of Property Available to Taxing Districts

Once the Department of Revenue has certified the final Cook County equalization factor, the **Cook County Clerk** applies the factor to the final assessed values.

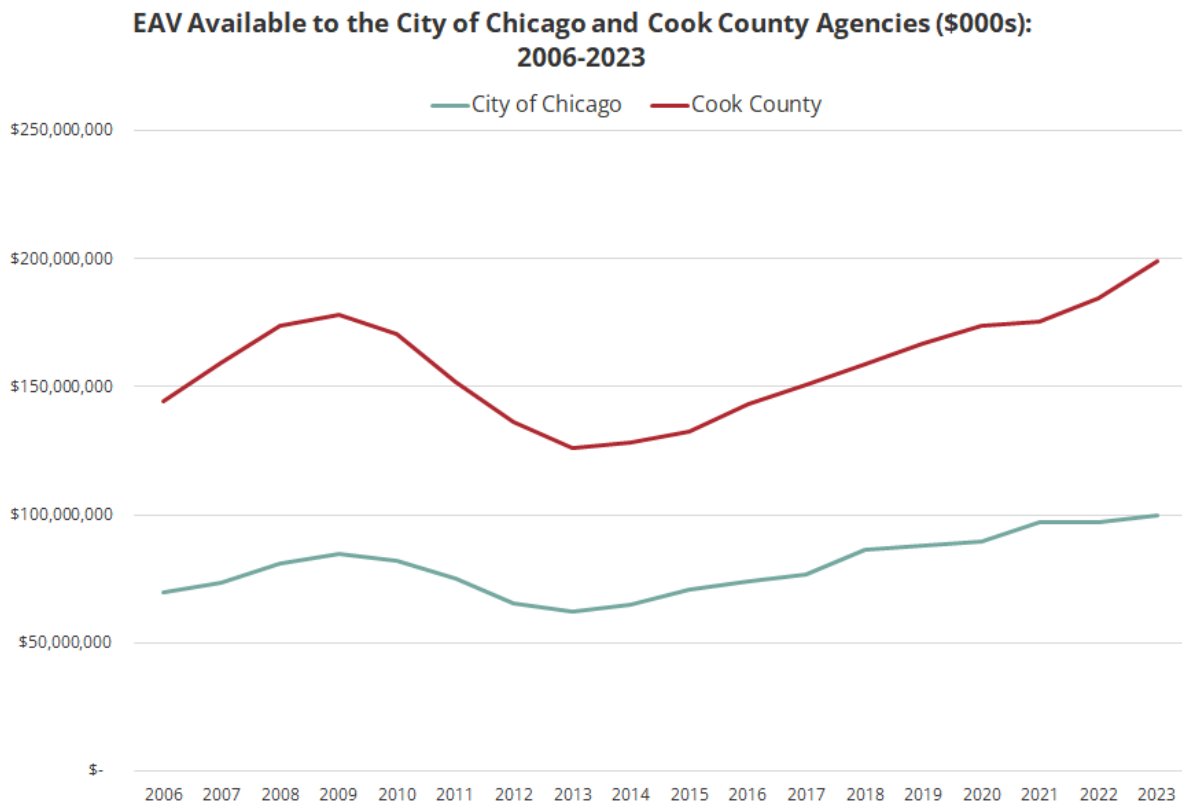
Next, the County Clerk:

- Subtracts the value of any Tax Increment Financing (TIF) district EAV growth from the EAV of the tax codes associated with the taxing district, and then
- Applies the final Cook County equalization factor to the assessed values determined by the Assessor and modified by the Board of Review.

⁶ 35 ILCS 200/17-5.

⁷ The application of an equalization factor is necessary because: 1) Cook County and all other Illinois counties assess property differently with Cook County classifying property at 10% of market value for residential property and 25% for business properties while all other counties value all properties at 33 1/3% of market value; and 2) some local governments are located in Cook and one or two other counties.

After these steps are completed, EAV values per parcel are aggregated to compute the **total EAV** available to the taxing district.



Note: The value of Tax Increment Financing District EAV is subtracted from the EAV of taxing districts to compute the EAV available to those districts.
Source: Cook County Clerk. Agency Tax Rate Reports 2006-2023.

The Impact of Tax Increment Financing on EAV

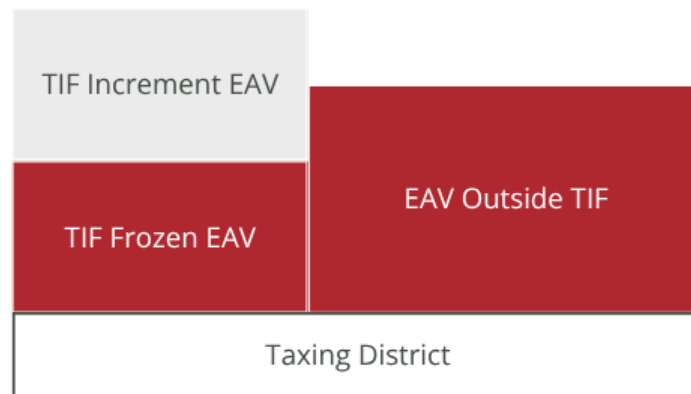
Tax Increment Financing (TIF) is a financial mechanism widely used by municipalities and counties to promote economic development and redevelopment. The use of TIF is intended to generate economic development activity that would not have occurred “but for” the incentives offered.

In property tax TIF districts, the EAV of the district at the time of creation is measured and established as a **baseline**, which is often called the “**frozen**” EAV. Tax revenues from the incremental growth in EAV over the frozen amount are used to pay for redevelopment costs. Once the redevelopment project is completed and has been paid for, the TIF district is dissolved and the increment EAV is added to the tax base accessible to all eligible taxing districts. In Illinois, TIF is authorized for a period of up to twenty-three years, with the possibility of renewal for an additional twelve years. Once the TIF authorization expires, the TIF district is dissolved, and the increment value is added to the tax base of the other taxing districts. PTELL tax cap-limited overlying taxing districts then receive a one-time increase in revenues as the frozen increment is restored to the tax rolls outside the tax cap. In the year after dissolution, taxing

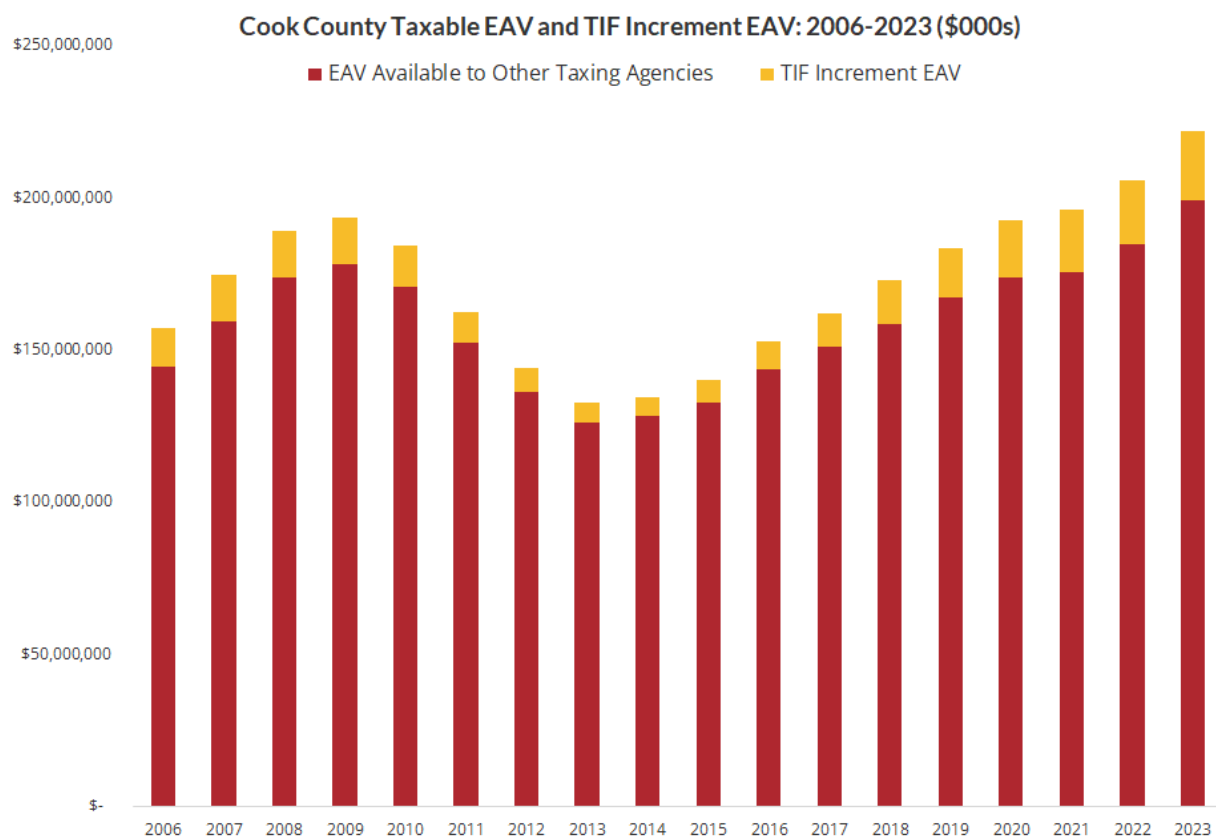
bodies must levy against the expanded EAV in order to capture increased property tax revenues.

This infusion of revenues can boost the extension by more than 5% or CPI in one year. The dissolved TIF increment value is treated as new property when it is added to the tax base of other taxing districts.

In the illustration below, the EAV of the taxing district is represented by the red boxes. The TIF increment EAV represented by the gray box is part of each taxing district's geographic jurisdiction, but that EAV becomes the tax base for the TIF rather than the taxing districts for the duration of the TIF. The EAV will not become part of the district's tax base until the TIF district expires.



The yellow portion of the bars in the following chart shows how much Cook County taxing body EAV is TIF increment and thus is not available to other taxing agencies until the TIF districts expire from 2006 to 2023. The red bars in the chart correspond to the red boxes in the figure above (i.e., EAV available to Cook County taxing bodies). Over this period, the TIF increment averaged 7.6% of the total EAV. The proportion of TIF increment fluctuated over time from a low of 4.4% in 2014 to a high of 10.4% in 2021.



Sources: Cook County Clerk. Tax Increment Agency Distribution Summary and Agency Tax Rate Reports.

TAX CODES

Each parcel of real estate is assigned a five-digit tax code by the Cook County Assessor's Office that identifies the array of taxing districts with authority to levy property taxes on that parcel.⁸

To determine the correct EAV for each taxing district, the Cook County Clerk must compute the EAV for all tax codes in that district. The organization of parcels into tax codes is critical to the tax extension process.

Most parcels in Cook County are taxed by as few as seven to as many as fifteen different taxing districts, so individual tax codes are created for the range of combinations that occur. Parcels in

⁸ A parcel is a piece of land delineated by specific boundaries and associated with a unique tax code.

the same tax code all owe taxes to the same array of taxing districts and are taxed at the same **composite tax rate**, which is the sum of the rates of the individual taxing districts.

Consider, for example, two neighbors in the western Cook County suburb of Melrose Park in Leyden Township. One neighbor's home is within the boundaries of School District 83, and the other is within the boundaries of School District 84. They pay taxes to all of the same taxing districts except the elementary school district, as illustrated in the table below. The difference in their tax year 2023 composite tax rate is due to School District 83 having a slightly higher tax rate than School District 84.

Example of Two Tax Codes in Melrose Park

Tax Code 20036		Tax Code 20037	
Taxing District	Tax Rate	Taxing District	Tax Rate
Cook County	0.386%	Cook County	0.386%
Forest Preserve District of Cook County	0.075%	Forest Preserve District of Cook County	0.075%
Consolidated Elections	0.032%	Consolidated Elections	0.032%
Leyden Township	0.108%	Leyden Township	0.108%
Leyden General Assistance	0.009%	Leyden General Assistance	0.009%
Leyden Road and Bridge	0.141%	Leyden Road and Bridge	0.141%
Village of Melrose Park	1.959%	Village of Melrose Park	1.959%
Village of Melrose Park Library	0.107%	Village of Melrose Park Library	0.107%
School District 83	4.319%	School District 84	3.785%
Community High School 212	2.736%	Community High School 212	2.736%
Triton Community College District 504	0.261%	Triton Community College District 504	0.261%
Veterans Park District	0.389%	Veterans Park District	0.389%
Metropolitan Water Reclamation District	0.345%	Metropolitan Water Reclamation District	0.345%
Composite Tax Rate 2023	10.867%	Composite Tax Rate 2023	10.333%

Source: Cook County Clerk, 2023 Cook County Tax Code Agency Rates

A second example below compares properties located in School District 83—one is in tax code 20036 in Melrose and the other in tax code 20047 in Northlake. The Northlake residents pay a tax rate that is 0.461% higher than taxpayers in Melrose Park. While the Melrose Park municipal property tax rate is higher than Northlake's, Northlake residents pay a higher Library District tax rate and also fund the Northlake Fire Protection District.

Example of Two Tax Codes in School District 83

Tax Code 20036 (Melrose Park)		Tax Code 20047 (Northlake)	
Taxing District	Tax Rate	Taxing District	Tax Rate
Cook County	0.386%	Cook County	0.386%
Forest Preserve District of Cook County	0.075%	Forest Preserve District of Cook County	0.075%
Consolidated Elections	0.032%	Consolidated Elections	0.032%
Leyden Township	0.108%	Leyden Township	0.108%
Leyden General Assistance	0.009%	Leyden General Assistance	0.009%
Leyden Road and Bridge	0.141%	Leyden Road and Bridge	0.141%
Village of Melrose Park	1.959%	City of Northlake	1.100%
Village of Melrose Park Library	0.107%	Northlake Public Library District	0.385%
School District 83	4.319%	School District 83	4.319%
Community High School 212	2.736%	Community High School 212	2.736%
Triton Community College District 504	0.261%	Triton Community College District 504	0.261%
Veterans Park District	0.389%	Veterans Park District	0.389%
Metropolitan Water Reclamation District	0.345%	Metropolitan Water Reclamation District	0.345%
		Northlake Fire Protection District	1.042%
Composite Tax Rate 2023	10.867%	Composite Tax Rate 2023	11.328%

Source: Cook County Clerk, 2023 Cook County Tax Code Agency Rates

TAXING DISTRICT LEVY

For most local government taxing districts, the amount of property tax revenue available is an important consideration as they develop their annual budgets. The governing body of a unit of local government typically makes decisions about property taxation during its annual budget process and presents property tax revenues along with other revenue sources in its budget proposal.

The amount of property tax revenue a taxing district requests from taxpayers is the **levy**. A levy must be filed with the County Clerk by the last Tuesday in December of each year so that the Clerk has sufficient time to calculate tax rates for that tax year, payable in the following calendar year (see the “Tax Bills” section of this report for a description of the billing cycle). For example, the deadline for most taxing agencies to file their 2024 tax levy was the last Tuesday in December 2024 for taxes payable in 2025.⁹ The following table shows filing deadlines for several local governments in Cook County. Although the levy and extension process is set in 35 ILCS 200/18, the specific purposes for which taxes can be levied, tax rate limits for those purposes, and levy filing deadlines are detailed in the statutes specific to each type of taxing district.

⁹ See 35 ILCS 200/18-15; and Cook County Clerk, [Filing Deadlines for Taxing Districts](#).

Selected Cook County Property Tax Levy Filing Deadlines

Taxing Body	Deadline	Statute
Most Taxing Agencies	Last Tuesday in December	35 ILCS 200/18-15
Chicago Park District	March 30	70 ILCS 1505/19
Cook County	Third Monday in March (levy determined by Board, then confirmed to Clerk on Last Tuesday in December)	35 ILCS 200/18-10
Chicago Public Schools	Last Tuesday in December, but the amount can be reduced through action of the CPS Comptroller after that date	105 ILCS 5/34 54.1
Metropolitan Water Reclamation District	March 30, but Board may adopt a supplemental levy later and certify it to the Clerk before December 30	70 ILCS 2605/12

The State Property Tax Code specifies the purposes for which property taxes can be levied by taxing districts.¹⁰ These purposes are designated as specific funds:

- The Corporate Fund is used for general expenditures not otherwise restricted.
- The Bond and Interest fund pays for debt service.
- The Employee Annuity and Benefit Fund collects contributions to the employee pension funds.
- The Social Security Fund is used to pay employee social security taxes.
- The Working Cash Fund is a source of internal borrowing to meet short-term cash flow needs.
- The Operations and Maintenance Fund holds revenue designated for operating and maintaining infrastructure.
- The Audit Fund is used to pay for annual financial audits.

If a taxing district proposes to increase its property tax levy by more than 5.0% over the previous year's extension, it is required to hold a public hearing and to publish in a local newspaper its intention to raise the levy.¹¹ Illinois' **Truth in Taxation Law** is very specific about the timing and wording of the required public notice. If the taxing district does not certify to the County Clerk that the notice requirements of the Truth in Taxation Law have been met, the County Clerk is required to limit the district's tax extension to 105% of the prior year extension.

The Truth in Taxation Law applies to both **home rule** and **non-home rule** units of government. A home rule unit of government is one that is permitted to do anything not expressly prohibited by the Illinois Constitution or statutes. Article VII of the Illinois Constitution designates as a home rule government any municipality with a population over 25,000, any

¹⁰ 35 ILCS 200/) Property Tax Code.

¹¹ [35 ILCS 200/18-55 through 35 ILCS 200/18-100](#). This statute applies to the "aggregate levy," which is defined as the "the annual corporate levy of the taxing district and those special purpose levies which are made annually (other than debt service levies and levies made for the purpose of paying amounts due under public building commission leases)."

municipality that has adopted home rule by referendum, and a county with a chief executive officer (i.e., only Cook County to date).¹² All special districts, including school districts, community college districts, forest preserve districts, park districts, townships, and sanitary districts, are non-home rule units of government that are only allowed to take actions explicitly permitted by the Illinois Constitution and statutes.

There are two major limitations placed on **non-home-rule** taxing districts' ability to raise revenue through property taxation. They are commonly called "**rate limits**" and "**PTELL tax caps**." Some home rule units of government voluntarily adopt similar limitations through local ordinance, although the governing board of that government can amend these ordinances.¹³

The Cook County Clerk is responsible for applying fund rate limits and PTELL tax caps to non-home-rule taxing districts in Cook County as part of the tax extension process. The following sections describe fund rate limits and PTELL tax caps.

Before either limitation is applied, the levy for each fund may be augmented by a small amount to compensate for anticipated **loss in collection**. The state statutes governing tax extension require county clerks to determine the tax rate that will yield the amount levied, subject to rate limits and PTELL tax caps if applicable.¹⁴ Collection rates for property taxes are usually very high. In tax year 2023, the collection rate was 95.1%.¹⁵ However, there is always a small fraction of taxes that remains unpaid.

To comply with the statute and set rates that will produce the amount levied, county clerks typically add an amount for "loss in collection" to the levy amount. The Cook County standard loss amount is an additional 3% for most funds and 5% for bond and interest funds.¹⁶ A taxing district may pass a resolution requesting a different amount. If the Clerk's Office finds historical collection rate evidence to support the request, it may be granted. The annual volume of these requests is typically fairly low:

- In tax year 2022, three taxing bodies requested increases and one requested a decrease;
- In tax year 2023, six taxing bodies requested increases and two requested a decrease;
- In tax year 2024, five taxing bodies requested increases and two requested a decrease.¹⁷

After the loss amount is added, any rate limits or PTELL tax caps are applied as described below.

¹² Municipalities over 25,000 in population can also decide by referendum to reject home rule. Cook County is the only county in Illinois that has home rule.

¹³ For example, City of Chicago Municipal Code Chapter 3-92 limits the City's aggregate levy, but the definition of aggregate levy has been modified on several occasions to accommodate tax increases.

¹⁴ [35 ILCS 200/18-45](#).

¹⁵ Cook County Treasurer, [Collection Rates Take a Hit in 2024](#).

¹⁶ Cook County FY2025 [Executive Budget Recommendation](#), Volume I, p. 21.

¹⁷ Information provided by Cook County Clerk's Office, June 13, 2025.

Fund Rate Limits

Illinois governments levy property taxes for a variety of purposes. Funds are established to earmark those funds for each purpose, such as general operations, debt service, or pensions.

Many property tax funds have **rate limits**. These are statutory maximum tax rates applied to certain of these funds. The current maximum tax rates by fund and their statutory references are compiled by the Illinois Department of Revenue in its *Illinois Property Tax Rate and Levy Manual* for easy reference.¹⁸ For example, the statutory corporate (general) fund rate limit for most non-home rule municipalities is 0.25%, or the rate limit in effect on July 1, 1967, whichever is greater. The rate may be increased by referendum to a maximum of 0.4375%.¹⁹

Some funds, such as bond and interest funds, have no rate limit.²⁰ Bond funds, for example, are excluded from tax limitations because bondholders expect to be paid in full without the risk of limitations on the revenue stream designated for debt service. Home rule taxing districts are not subject to rate limits on any fund.

In most Illinois counties, the rate limit is applied to the current year EAV of the taxing district to produce a maximum allowable levy. Thus, the maximum allowable corporate fund levy for a non-home rule municipality with an EAV of \$100 million would be \$250,000 (\$100 million x 0.25%).

In Cook County, the rate limit is applied to the sum of the *prior year* EAV plus any current year new property, annexed property, recovered TIF increment value, expired incentive EAV minus any disconnected property.²¹ If the levy requested by a taxing district for a specific fund exceeds the maximum allowable for that fund, the Cook County Clerk must reduce the levy to the maximum allowable amount. The fund rate limit is called the **“Tax Rate Ceiling”** on the Cook County Clerk’s Agency Tax Rate reports.²²

¹⁸ Not included in the manual are provisions for tax levies available only to the Chicago Park District, Chicago School District, Metropolitan Water Reclamation District of Greater Chicago, and the Cook County Forest Preserve District. Illinois Department of Revenue, Property Tax Division, [Illinois Property Tax Rate and Levy Manual](#).

¹⁹ Illinois Department of Revenue, Property Tax Division, [Illinois Property Tax Rate and Levy Manual](#), p. 20. See also Illinois Department of Revenue, [Fund Max Rate and Statute Reference](#).

²⁰ Illinois Department of Revenue, Property Tax Division, [Illinois Property Tax Rate and Levy Manual](#).

²¹ [35 ILCS 200/18-45](#).

²² Reports can be found at <https://www.cookcountyclerkil.gov/property-taxes/tax-agency-reports>. Note that the “Maximum Allowable Levy” column simply shows the levy amount if the levy did not exceed the rate ceiling.

Fund Rate Limit Formula for Cook County Taxing Districts

Rate Limit ×	Prior Year EAV in Cook County + Current Year New Property EAV + Current Year Annexed Property EAV + Current Year Recovered TIF Increment EAV + Current Year Expired Incentives EAV – Current Year Disconnected Property EAV	= Maximum Allowable Levy
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Most taxing districts in Cook County are not currently at or near their fund rate limits. This is due to two significant changes in state property tax statutes. First, the 1995 introduction of PTELL tax caps in Cook County has slowly made fund rate limits less relevant because PTELL tax caps have had a stronger limiting effect than rate limits over time. Second, the 2006 passage of Public Act 94-976 allowed taxing districts to increase their fund rate limits up to the state maximum rate without going to referendum, thus giving them more flexibility in how they allocated their tax revenues among funds. The maximum rate limits are different for each fund.²³ Taxing districts in very low property wealth areas of Cook County are mainly at risk of hitting major fund rate limits.

Property Tax Extension Limitation Law (“PTELL Tax Caps”)

While rate limits apply to specific funds, the Property Tax Extension Limitation Law (PTELL) is intended to limit the growth of the government’s **overall levy** to a maximum rate of 5.0% or the rate of inflation, whichever is less.²⁴ PTELL is often called a “tax cap”.

The intended purpose of PTELL was to limit growth in property taxes. In the 1970s and 1980s, property values and property taxes were increasing rapidly in northeastern Illinois. Existing efforts to slow the rate of growth in property taxes through mechanisms such as rate limits and the Truth in Taxation Law requirements failed, prompting the legislature to enact the Illinois Property Tax Extension Limitation Law in 1991. Initially, PTELL only limited property tax extensions of non-home rule governments in the five Collar Counties of DuPage, Kane, McHenry, Lake, and Will. In 1994, an advisory referendum to extend PTELL to Cook County was approved overwhelmingly by voters. In response, in 1995, the General Assembly extended PTELL to Cook County. In 1996, the legislature authorized expansion of PTELL to any county where the county board placed an authorized referendum on the ballot.²⁵ PTELL does not apply to home rule governments such as the City of Chicago or Cook County.

The **rate of inflation used for PTELL** is the national Consumer Price Index for All Urban Consumers (CPI-U) for the year preceding the tax year.²⁶ It is the December-to-December

²³ Illinois Department of Revenue, [Property Tax Extension Limitation Law Changes](#).

²⁴ [35 ILCS 200/18-185](#) to [35 ILCS 200/18-249](#).

²⁵ Ron Hagaman, [A Review of the Property Tax Extension Limitation Law](#), Taxpayers’ Federation of Illinois, May 2009.

²⁶ The Consumer Price Index for All Urban Consumers (CPI-U) is a monthly measure of the average change over time in the prices paid by consumers for a market basket of consumer goods and services. U.S. Bureau of Labor Statistics, [CPI-All Urban Consumers](#).

change in CPI-U for all items and all urban consumers published by the United States Bureau of Labor Statistics in January of each year.²⁷ For example, for the tax year 2023 (payable in 2024), CPI was 6.5% so the maximum allowable rate used was 5.0%. In tax year 2024 (payable in 2025), the CPI was 3.4%.²⁸ The CPI limit can be increased by voters through a local referendum.

PTELL tax caps are intended to limit the **dollar amount**, not the rate, of property tax revenue that a taxing district receives. However, the dollar limit must be converted into a tax rate in order to be billed to taxpayers. The PTELL tax rate for a district is called the “**limiting rate**” on the Cook County Clerk’s Agency Tax Rate Reports.²⁹ Because some property tax funds and some of the taxable value of property, or EAV, are excluded from the limiting rate calculation, PTELL tax caps do not completely limit the total extension of a taxing district, which is the amount of revenue the district ultimately receives. More specifically, the PTELL limiting rate excludes:

- Tax levies for certain purposes, including some types of bonds, special service areas, and special education and recreation for persons with disabilities.³⁰
- The EAV for new property, annexed property, recovered TIF increment, disconnected property³¹, and expired incentive value.³²

²⁷ U.S. Bureau of Labor Statistics [Consumer Price Index](#). See also the Illinois Department of Revenue list of applicable CPI figures at Illinois Department of Revenue. Property Tax - [History of CPI's Used for PTELL](#).

²⁸ Cook County Clerk, [Cook County Annual Tax Rate Report 2023](#).

²⁹ Reports can be found at <https://www.cookcountyclerkil.gov/property-taxes/tax-agency-reports>. Note that the “Maximum Allowable Levy” column simply shows the levy amount if the levy did not exceed the rate ceiling.

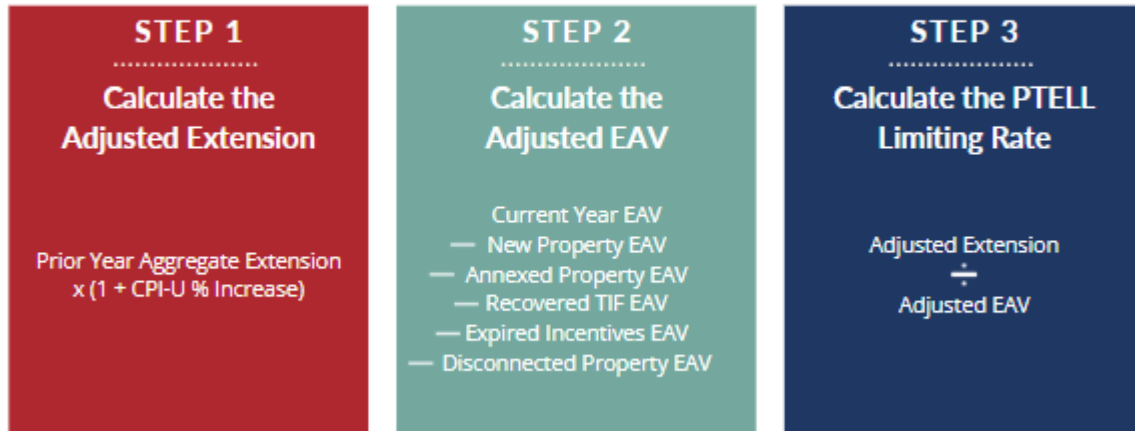
³⁰ [35 ILCS 200/18-185](#).

³¹ Disconnected property is property has been removed from the boundaries of a taxing district, usually a municipality, through a legal process called disconnection. It is no longer subject to the ordinances or taxing authority of the government. The EAV of that property is removed from the tax base of the taxing district. See 65 ILCS 5/7-3-1 et seq.

³² Recovered TIF increment when a TIF district expires is treated as new property, which is exempt from PTELL. Expired incentive value refers to EAV that is returned to the tax base when a property tax abatement or reduction expires.

The following figure shows the PTELL tax cap limiting rate formula:

PTELL LIMITING RATE CALCULATION



The next figure shows the actual PTELL tax cap limiting rate formula for New Trier Township High School District 203 in tax year 2023. The \$119.4 million prior year aggregate extension included all funds except the Building Bonds fund and Life Safety Limited Bonds fund, which

are exempted from PTELL tax caps. The \$34.1 million in EAV for new property, annexed property, recovered TIF increment, etc. is also excluded from the PTELL limiting rate calculation.

NEW TRIER HIGH SCHOOL DISTRICT 203 EXAMPLE OF PTELL LIMITING RATE: TAX YEAR 2023

STEP 1 Calculate the Adjusted Extension	STEP 2 Calculate the Adjusted EAV	STEP 3 Calculate the PTELL Limiting Rate
$\begin{array}{r} \text{2022 Aggregate Extension*} \\ \times \quad (1+\text{CPI}) \\ \hline = \quad \text{Adjusted Extension} \\ \\ \\ \times \quad 1.05 \\ \hline = \quad \$125,327,034 \end{array}$	$\begin{array}{r} \text{2023 EAV} \\ \text{2023 New Property} \\ \text{Annexed Property} \\ \text{Recovered TIF Increment} \\ - \quad \text{Expired Incentives} \\ \hline = \quad \text{Adjusted EAV} \\ \\ \times \quad \$34,112,604 \\ \hline = \quad \$6,785,487,627 \end{array}$	$\begin{array}{r} \text{Adjusted Extension} \\ \div \quad \text{Adjusted EAV} \\ \hline = \quad \text{PTELL Limiting Rate**} \\ \\ \\ \div \quad \$6,785,487,627 \\ \hline = \quad 1.847\% \end{array}$

*Aggregate Extension is for all funds except Building Bonds (Bonds & Interest School) and Life Safety Limited Bonds, which are excluded under PTELL.

**Follows specific rounding rules used by the Cook County Clerk.

Source: Cook County Clerk Tax Year 2023 Agency Tax Rate Report for Agency 04-2050-000.

After the limiting rate is calculated, it is applied to the **total current year EAV** of the taxing district to compute the **maximum aggregate extension** for the district. However, this is not yet the total extension, as certain exclusions must be applied.

The exclusion of new property, annexed property, recovered TIF increment, and expired incentive value from the denominator of the limiting rate calculation has the effect of making the limiting rate higher than it would be if that EAV were included. This excluded EAV is sometimes referred to as being **"outside the tax cap"** because it is not included in the limiting rate calculation, yet taxes are extended against it.

In the New Trier Township High School District 203 example above, the limiting rate would have been 1.838% rather than 1.847% if the \$34.1 million of new property, annexed property, recovered TIF increment, and expired incentive value EAV had been included in the denominator. The 1.847% limiting rate is applied not only to the "existing property" EAV of \$6.819 billion but also to the "new property" EAV of \$34.1 million, thus generating an additional \$630,055 in tax revenue for the District "outside the tax cap" (\$34.1 million $\times$ 1.847% = \$630,055). This is why PTELL is sometimes referred to by taxing districts as a limitation on property taxes **billed** to existing properties.

Taxing districts also receive additional property tax revenue from new property, annexed property, recovered TIF increment, and expired incentive value.³³ In reality, both existing and new properties pay a higher tax rate than they would if the limiting rate formula did not exclude new property, recovered TIF increment, and other EAV adjustments.

Certain funds are subject to PTELL limits, such as general operating funds. If the district's levy exceeds the maximum for funds subject to the tax cap, the County Clerk **must reduce the aggregate extension** accordingly. The Clerk may reduce each fund proportionately or may follow instructions from the taxing district on which funds it would like reduced. These reductions are made after fund rate limits (tax rate ceilings) have already been applied to individual funds.

The tax rate for any funds that are exempt from PTELL tax caps is calculated by summing the levies for those funds and dividing them by the total current year EAV of the district. The final tax rate for the district is computed by summing the rates of all capped and non-capped funds.

The Conceptual Difference between Fund Rate Limits and PTELL Tax Caps

Fund rate limits and PTELL tax caps are two conceptually different ways to limit property taxes. By restricting fund tax rates, **rate limits attempt to set the maximum tax burden as a percentage of the taxable value of property**. Rate limits also attempt to restrict the proportion of revenue to taxable property value that can be raised for certain purposes (i.e., funds). If the EAV, or tax base of the government, does not change, neither does the total dollar amount that can be extended under fund rate limits. If taxable value rises or falls significantly, so does the maximum allowable property tax revenue of the taxing district.

PTELL tax caps take a different approach, aiming instead to **directly limit the dollar amount of revenue a taxing agency can collect**. PTELL tax caps ignore the tax burden as a percentage of the taxable value of property. PTELL tax caps in Illinois are also less prescriptive than fund rate limits about the proportion of revenue raised for various purposes because all fund levies are simply designated as either subject to or exempt from the limiting rate.

TAX RATES

After fund rate limits and PTELL tax caps have been applied, the County Clerk computes a **final property tax rate**, multiplying the final tax rate by the current year equalized assessed value of the taxing body to determine the **total tax extension**. As noted previously, this may be less than the original levy request.

The Cook County Clerk's Office calculates property tax rates using two primary pieces of information:

³³ Conversely, if a district experienced a disconnection of property, it would have the effect of lowering the limiting rate.

- 1) The Equalized Assessed Value (taxable value) of property under a taxing district's jurisdiction.³⁴
- 2) The taxing district's levy, which is the amount of property tax revenue it requests from taxpayers, is subject to rate limits and PTELL tax caps.

The levy is divided by the EAV amount (as adjusted by rate limits and/or PTELL tax caps) to calculate the tax rate.

Tax Rate Formula

$$\frac{\text{Levy}}{\text{EAV}} = \text{Tax Rate}$$

In many other states, the governing body sets property tax rates, which then determine the amount of the levy. In Illinois, the taxing bodies set the levy. The tax rate is simply a result of the mathematical relationship between the levy (as adjusted) and EAV. Consequently, if EAV falls, tax bills do not necessarily fall. The rate may increase because the denominator in the equation, the EAV, becomes smaller, as the calculation below demonstrates.

Original Tax Rate	Tax Rate if EAV Falls
$\frac{\$1,000,000}{\$20,000,000} = 5.0\%$	$\frac{\$1,000,000}{\$15,000,000} = 6.7\%$

Composite Tax Rates

After final tax rates for each taxing district are calculated, the Cook County Clerk's Office computes the **composite tax rate** for each tax code in the County by summing the final tax rates of all taxing districts with jurisdiction in the tax code.³⁵

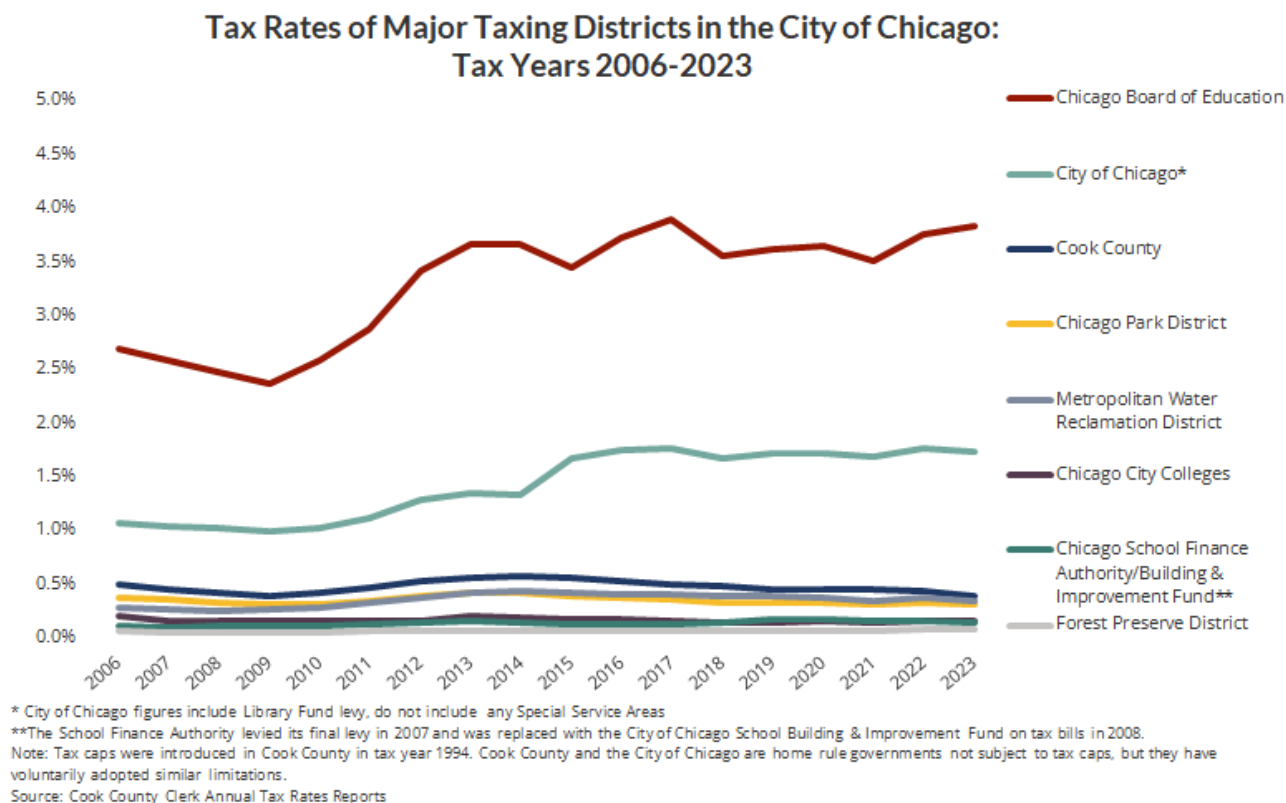
The composite tax rate for the majority of parcels in the City of Chicago was 6.995% in tax year 2023. The composite tax rate has fallen by nearly 30% since tax year 1990, when it was 9.964%. In tax year 2009, the rate was 4.627%, which was a more than 50% decline since tax year 1990 (see Appendix F). The rate decline occurred because EAV of the taxing districts has risen faster than their extensions in the aggregate since 1990. However, tax rates have increased since 2009 due to both decreases in EAV following 2009 highs and large increases in property tax

³⁴ In this report the term "taxing district" is used interchangeably with "taxing agency" or "Taxing body," which is any unit or sub-unit of local government that, by state law, has the authority to levy a property tax. See [35 ILCS 200/1-150](#). Examples include school districts, townships, municipalities, counties, fire protection districts, etc. A TIF district is **not** considered a taxing district because it does not have the power to levy, although it does receive property tax revenue.

³⁵ The Cook County Clerk's Office has an annual Tax Code Rate [Report](#), which also shows composite rates by tax code for selected sample tax codes.

extensions from several governments in Chicago, including the City of Chicago and Chicago Public Schools (Chicago Board of Education).

The graph below illustrates the change in tax rates for the eight major governmental units on a typical Chicago tax bill: the Chicago Board of Education (Chicago Public Schools), the City of Chicago (including the Chicago Library), Cook County, the Metropolitan Water Reclamation District, Chicago Park District, Forest Preserve District of Cook County, City Colleges of Chicago, and the Chicago School Finance Authority.³⁶ The tax rates of the Chicago Board of Education and City of Chicago have increased the most, while the other taxing districts' tax rates have remained fairly level.



³⁶ The Chicago School Finance Authority was created in 1980 by the Illinois General Assembly ([105 ILCS 5/34A-502](#)) as a bonding and financial oversight agency for the Chicago Board of Education. It discharged its final debt obligation on June 1, 2009 and officially dissolved in June 2010 ([105 ILCS 5/34A-604](#)). Civic Federation, "[School Finance Authority: From Creation to Dissolution](#)," May 19, 2010.

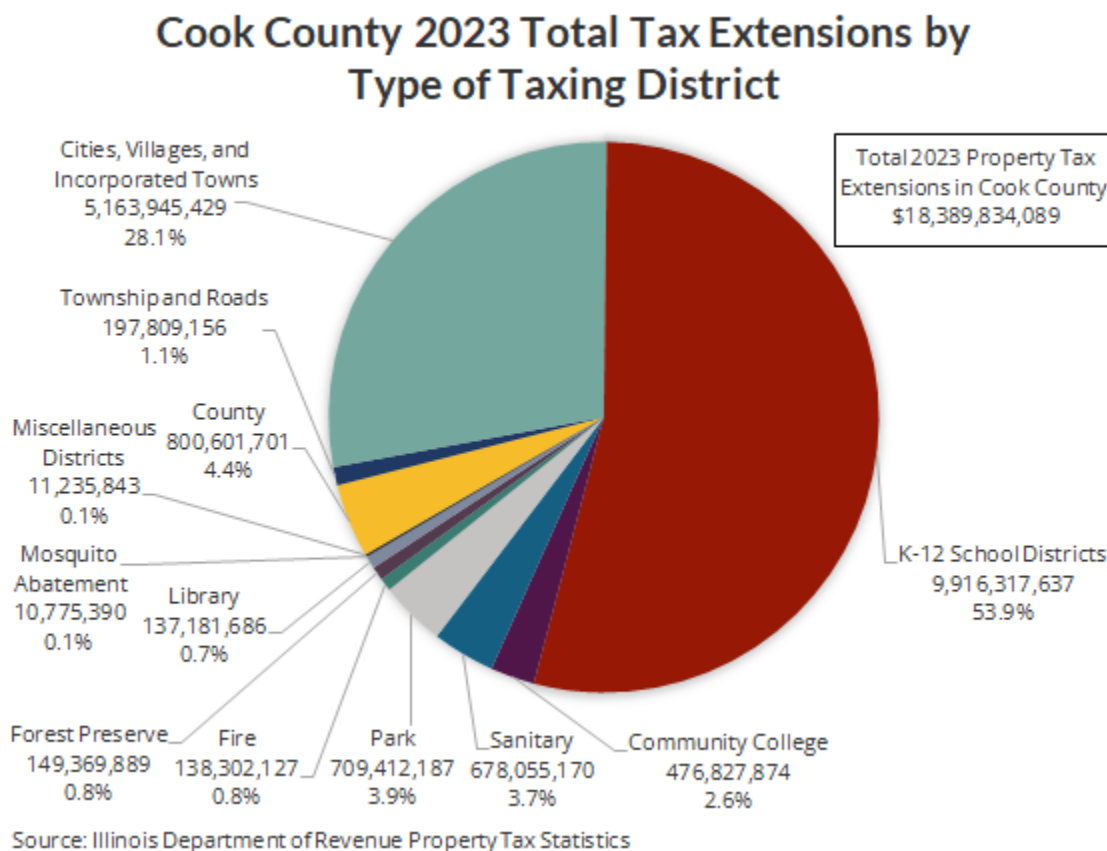
TOTAL TAX EXTENSION

The total **tax extension** is the final dollar amount of property tax revenue that each district is legally authorized to receive in Cook County. It is computed by the Cook County Clerk and is equal to the total final tax rate multiplied by the current year Cook County EAV for the taxing district and appears in the bottom right-hand corner of the Agency Tax Rate Report (see example in Appendix B). For home rule government, the original levy request is usually the same as the extension, as rate limits and PTELL tax caps only apply to non-home rule governments.

It is important to note that the total tax extension for a taxing body **may increase over the prior year by more than the rate of inflation**, even for a taxing district subject to PTELL tax caps. This is possible because levies for certain funds (e.g., some bond funds) and EAV for certain property (new property, annexed property, recovered TIF increment, and expired incentive value) are excluded from the PTELL tax cap limiting rate calculation. The PTELL limiting rate is calculated without new property but is then applied to new property in the final extension, creating an increase in revenue beyond the CPI limit. For example, the applicable inflation rate for tax year 2023 was 5.0%, yet the 2023 tax extension grand total for New Trier High School District 203 increased by 5.349% over the 2022 tax extension grand total.³⁷

³⁷ The 2022 tax extension grand total was \$129,596,020.97 and the 2023 tax extension grand total was \$136,528,396.62. See the Cook County Clerk 2022 and 2023 Agency [Tax Rate Reports](#) for Agency 04-2050-000.

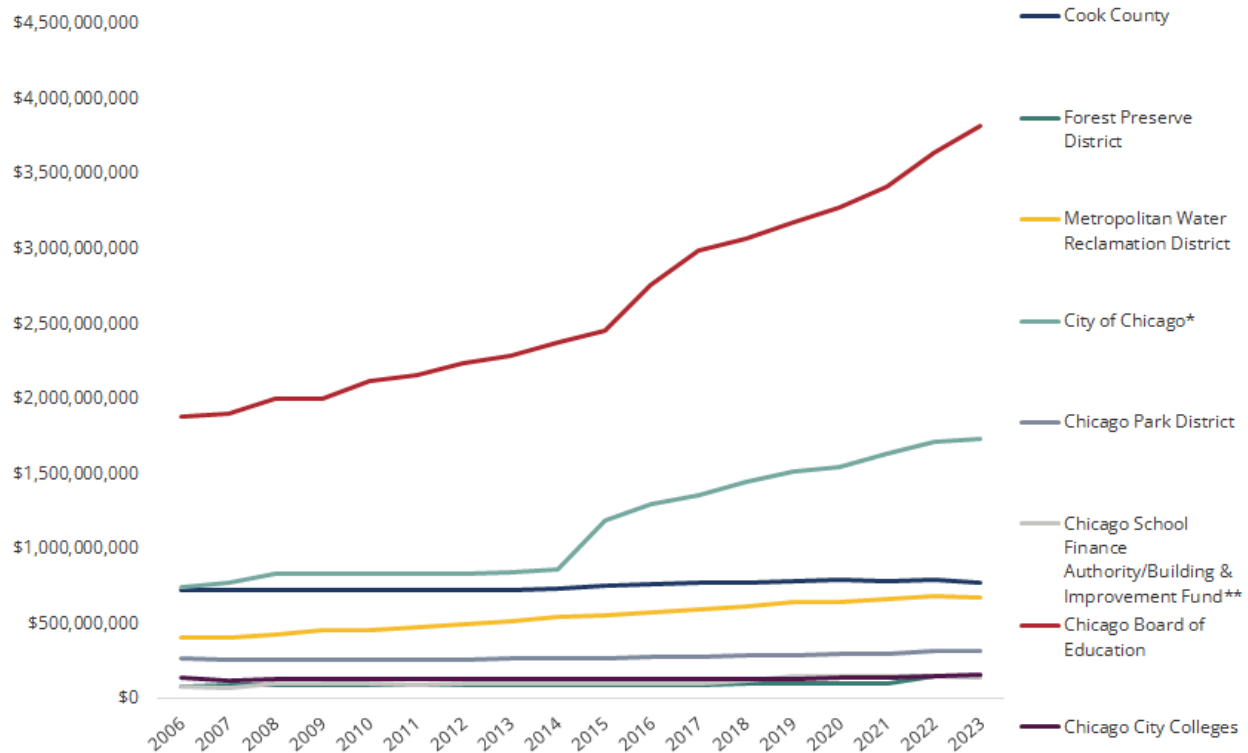
The graph below illustrates the total tax extensions of **all taxing districts in Cook County** for the tax year 2023. Of the \$18.4 billion extended countywide, \$9.9 billion, or 53.9% was by K-12 school districts. Municipalities extended more than a quarter of the total. In contrast, the remaining 18.0% was extended by the Cook County government and various special taxing districts, including park districts, sanitary districts, and townships.



The pie chart above is not an exact indicator of the distribution of property tax revenue to different types of governments, however, because intergovernmental agreements redistribute some revenues. For example, the City of Chicago annually levies millions of dollars for debt service on bonds used to fund capital projects at City Colleges and Chicago Public Schools. The graph also **does not reflect TIF revenue** received by TIF districts for TIF redevelopment projects. TIF districts collectively received a total of \$1.8 billion in property tax revenue in tax year 2023. Approximately \$1.4 billion of that was collected by TIFs within the City of Chicago, and \$428.3 million in suburban Cook County. The \$1.8 billion total accounts for a 5.5% increase from tax year 2022, and represents 9.7% of total property taxes billed in the County.³⁸ The total tax extension for eight major governmental units on a typical Chicago tax bill was \$7.7 billion in tax year 2023, up from \$4.3 billion in 2006 (see Appendix C). The Board of Education's tax extension was the largest, at \$3.8 billion in tax year 2023.

³⁸ Cook County Clerk, [Cook County TIFs to Generate Nearly \\$1.8 Billion in Revenue](#), July 2024.

Tax Extensions of Major Taxing Districts in the City of Chicago: Tax Years 2006-2023



* City of Chicago figures include Library Fund levy, do not include any Special Service Areas.

**The School Finance Authority levied its final levy in 2007 and was replaced with the City of Chicago School Building & Improvement Fund on tax bills. Note: Tax caps were introduced in Cook County in tax year 1994. Cook County and the City of Chicago are home rule governments not subject to tax caps but they have voluntarily adopted similar limitations.

Source: Cook County Clerk Annual Property Tax Rates Press Releases

TAX ABATEMENT

A taxing district may choose to abate (i.e., reduce) taxes for individual properties that meet statutory requirements. Common property types that may receive individual abatements are certain commercial or industrial properties, properties in Enterprise Zones, or special housing units.³⁹ Such abatements can be made for any portion of the property's tax liability to the taxing district upon an affirmative vote of the district's governing body.

A district may also choose to abate a portion of its levy, thus abating taxes for all properties under its jurisdiction. For example, if a district refinanced some debt, it may submit to the County Clerk a multi-year abatement on the prior debt service schedule. Similarly, if a district issued alternate revenue bonds financed first by a special revenue source (e.g., a tax or fee) and backed up by the property tax levy, it may routinely abate the scheduled property tax levy if the first revenue source proves adequate to pay the debt service.

³⁹ See [35 ILCS 200/18-165](#), [35 ILCS 200/18-170](#), and [35 ILCS 200/18-173](#), respectively.

PROPERTY TAX BILLING PROCESS

Once the extension process is complete, the Cook County Treasurer's office bills individual property owners, collects property tax revenues, distributes those revenues to taxing bodies, and supervises the disposal of properties with delinquent taxes.

This section describes how tax bills are computed and collected, as well as how the revenue is distributed to taxing districts.

BILLING AND COLLECTION

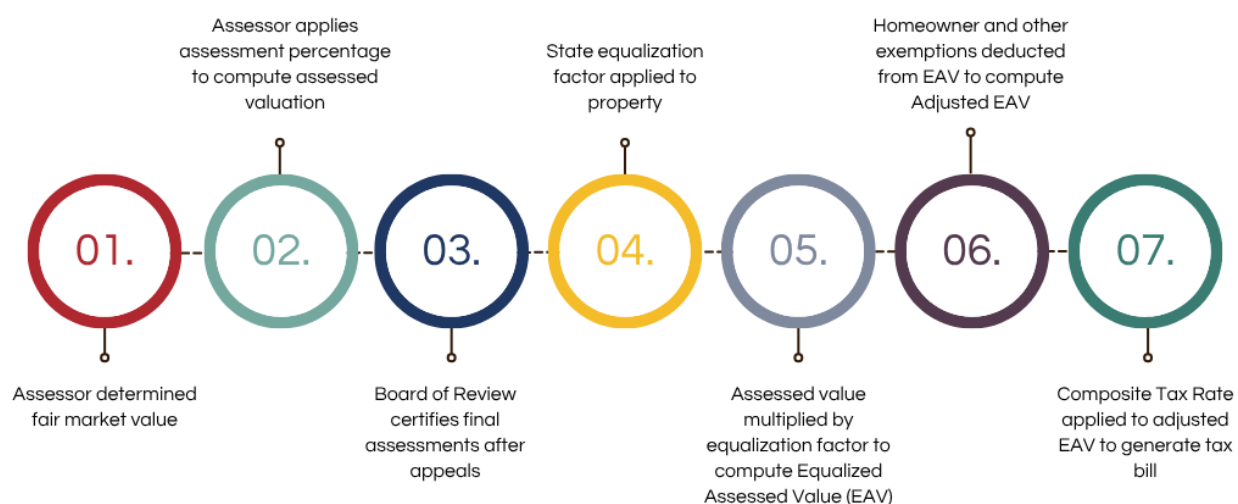
The Cook County Treasurer's office is responsible for billing property taxpayers, collecting property taxes, and distributing proceeds to local governments.

The Cook County Clerk prepares the files used by the Cook County Treasurer to record tax amounts, payments, and delinquencies. The amount owed by each property owner is equal to the composite tax rate for that tax code multiplied by the EAV of the property.⁴⁰

$$\text{Composite Tax Rate} \times \text{Property EAV} = \text{Taxes Owed}$$

The calculation of individual property tax bills follows the process shown in the figure below.

PROPERTY TAX BILL CALCULATION



⁴⁰ See the Civic Federation's *Cook County Property Assessment Process: A Primer on Assessment, Classification, Equalization, and Property Tax Exemptions* for information on how taxable EAV is calculated, http://civiced.org/sites/default/files/100405_CookCountyAssessmentPrimer.pdf.

Property taxes are collected in Cook County *in arrears*. This means that property tax bills issued reflect assessments from the previous year. For example, the property tax bills actually paid in 2025 are based on assessments made in “tax year” 2024. The reason for this system is that during the Great Depression of the 1930s, taxpayers struggled to pay their bills on time, so taxing officials delayed collections for one year to provide some relief. That system has continued to this day.⁴¹

In Cook County, the annual tax liability, or amount owed by the taxpayer, is divided into two installments. The first installment payment is typically due on the first business day of March and is equal to 55% of the prior year’s total tax bill.⁴² The second installment due date is typically August 1st, the statutory date.⁴³ In many years, the tax bills have been sent after the statutory due dates due to administrative issues, a high volume of assessment appeals, and new or expanded homeowner exemptions, which can take extra time to calculate.

The terms “first” and “second” installment are somewhat confusing because they refer to the time of year when the tax bill is received and not to the imposition of a new tax rate. The new tax rate is not calculated until the second installment. The second installment is the central event of the tax year because it is when the new assessment values, exemptions, and tax rates are implemented.

After final assessments are certified by the Board of Review, it also takes time for the State of Illinois Department of Revenue to calculate the State equalization factor for Cook County, as described in the Civic Federation primer on the property assessment process.

The Cook County Treasurer mails tax bills to the taxpayer of record.⁴⁴ The Cook County Treasurer’s website provides information about the status of tax payments for individual parcels.⁴⁵ Electronic copies of individual property tax bills are posted on the Cook County Treasurer’s website, and taxpayers have the ability to pay their bills electronically through the website.

SAMPLE PROPERTY TAX BILLS

The following tables detail sample residential property tax bills for a home assessed at \$250,000 in Chicago, a typical north suburb, and a typical south suburb that underwent reassessment in 2023. Tax bills for commercial and industrial properties are calculated in the same manner, with one exception: there are no exemptions applied, and the assessment percentages applied are different.

⁴¹ Cook County Treasurer. [Why We Pay Property Taxes In Arrears?](#) April 4, 2025.

⁴² [35 ILCS 200/21-25](#) and [35 ILCS 200/21-30](#) and Cook County Treasurer. [How the Illinois Property Tax System Works](#), p. 20.

⁴³ [35 ILCS 200/21-25](#)

⁴⁴ [35 ILCS 200/20-5](#) and [10](#). A copy of the bill may be sent to the taxpayer’s mortgage lender upon request.

⁴⁵ See <http://www.cookcountytreasurer.com>.

Sample City of Chicago Tax Bill

\$250,000 home (2022 value)		2022	2023
Assessor's Fair Market Value		\$250,000	\$250,000
Assessment Percentage	x	10%	10%
Assessed Valuation		\$25,000	\$25,000
Equalization Factor	x	2.9237	3.0163
Equalized Assessed Value (EAV)		\$73,903	\$75,408
Homeowner Exemption	-	\$10,000	\$10,000
Adjusted EAV		\$63,093	\$65,408
General City Tax Rate	x	7.035%	6.995%
Amount of Tax Bill		\$4,438.59	\$4,575.29

Source: Cook County Clerk 2023 Annual Tax Rates Report

Sample North Suburb Tax Bill

\$250,000 home (2022 value)		2022	2023
Assessor's Fair Market Value		\$250,000	\$250,000
Assessment Percentage	x	10%	10%
Assessed Valuation		\$25,000	\$25,000
Equalization Factor	x	2.9237	3.0163
Equalized Assessed Value (EAV)		\$73,903	\$75,408
Homeowner Exemption	-	\$10,000	\$10,000
Adjusted EAV		\$63,093	\$65,408
Sample Suburban Tax Rate	x	8.825%	8.825%
Amount of Tax Bill		\$5,567.96	\$5,772.26

Source: Cook County Clerk 2023 Annual Tax Rates Report

Sample South Suburb Tax Bill

\$250,000 home (2022 value, reassessed in 2023)		2022	2023
Assessor's Fair Market Value		\$250,000	\$331,750
Assessment Percentage	x	10%	10%
Assessed Valuation		\$25,000	\$33,175
Equalization Factor	x	2.9237	3.0163
Equalized Assessed Value (EAV)		\$73,903	\$100,066
Homeowner Exemption	-	\$10,000	\$10,000
Adjusted EAV		\$63,093	\$90,066
Sample Suburban Tax Rate	x	13.853%	10.986%
Amount of Tax Bill		\$8,740.27	\$9,894.65

Source: Cook County Clerk 2023 Annual Tax Rates Report

Note that between 2022 and 2023, Chicago and the North Suburbs see small increases in their property tax bills due to incrementally larger levies by the various local governments that

collect property taxes. By comparison, the South Suburbs see a much larger tax bill increase. This is because the South Suburbs were reassessed in 2023, so the assessed value of the property itself increased, leading to a much larger tax bill (although an overall decrease in the tax rate).

DELINQUENT TAXES AND TAX SALES

Property taxes are legally a first lien on a property, meaning that their payment takes priority over any other lien or encumbrance upon the sale of a property.⁴⁶ If a property owner does not pay the tax liability in full as of the due date printed on the tax bill, an interest penalty of 0.75% per month (9% per year) will be added to the tax liability by the County. The penalty was changed from 1.5% per month in 2024.⁴⁷

Property tax bills that have not been paid within 13 months of the second installment bill due date are offered at an **annual tax sale** by the Cook County Treasurer. In advance of the tax sale, the Treasurer sends delinquency notices and publishes a list of delinquent properties, an action which prompts some owners to resolve their outstanding tax liability.

A tax sale is an opportunity for tax buyers, who are individual or institutional investors, to purchase the tax liabilities of delinquent taxpayers and, in return, receive a lien on the property for the paid amount. The tax buyers submit an interest rate bid, and they will charge the property owner for redeeming the delinquent taxes and penalties. The interest rate bid cannot exceed 9% and is applied every 6 months (computed to an annual rate of 18%). The Treasurer awards the tax sale to the bidder offering the lowest interest penalty. If the property owner does not repay the taxes with interest to the tax buyer within the time period prescribed by law, the owner may lose ownership of the property. When tax buyers pay the taxes owed on delinquent properties, a 12% interest charge is applied to subsequent payments made by that investor. If the property owners fail to redeem their taxes, the tax buyer can seek ownership of the property in Circuit Court.⁴⁸

Property owners of residential properties with six units or fewer whose taxes have been sold have 2 ½ years to redeem their taxes by paying the tax amount owed plus interest costs. Business property owners have one year to redeem the taxes owed. Tax buyers can extend the redemption period for all properties to 3 years.⁴⁹

Scavenger Sale

Property taxes that have been delinquent for three or more years in a 20-year period (and not sold at an annual tax sale) are offered for purchase at a **scavenger sale**. The taxes are offered

⁴⁶ [35 ILCS 200/21-75](#).

⁴⁷ [35 ILCS 200/21-25](#) and Cook County Treasurer, "[Interest penalties slashed from 18% to 9% for homeowners who are late paying property tax bills](#)," February 8, 2024.

⁴⁸ Cook County Treasurer, [How the Illinois Property Tax System Works](#), August 2024, p. 23.

⁴⁹ Cook County Treasurer, [How the Illinois Property Tax System Works](#), August 2024, pp. 23-24.

for sale to the highest bidder with a minimum opening bid amount of \$250.00, or one-half of the total tax amount due if that amount is less than \$500.00. Since 2023, scavenger sales have been held only when authorized by the Cook County Board of Commissioners.⁵⁰ However, Cook County has no plans to offer future scavenger sales. Instead, the County will hold the lien on properties that are not sold at the annual tax sale.⁵¹ More detailed information about tax sales can be found on the [Cook County Treasurer's website](#).

Legal Challenges to the Tax Sale System

In 2023, the United States Supreme Court ruled unanimously in *Tyler v. Hennepin County* that property tax sales in twelve states, including Illinois and the District of Columbia, violated the takings clause of the 5th Amendment to the Constitution. Homeowners have equity in their properties that is separate from the taxes they owe. The Court in *Tyler* held that if the government keeps the surplus value of a property that is greater than the tax debt owed, that constitutes the taking of private property for public use, thereby violating the takings clause.⁵²

Several states have subsequently changed their tax sale laws; Illinois has not yet done so, making it the only state failing to make revisions in its law. Two separate federal lawsuits have been filed in the U.S. District Court for the Northern District of Illinois challenging Cook County's tax sale process and the tax sale process in DuPage, Kane, Lake, and Will Counties.⁵³ Various pieces of legislation have been proposed, including a bill introduced in the Illinois General Assembly in February 2025 by Representative Guzzardi and supported by the Cook County Treasurer's Office to address this issue. It proposes holding an open auction after a tax sale. If the property value is greater than the amount of taxes owed, the property owner would receive the difference.⁵⁴

DISTRIBUTION TO TAXING DISTRICTS

It is the responsibility of the Cook County Clerk to inform the Treasurer of the total extension amount due to each taxing district, as well as each district's proportion of the total tax rate. The property tax revenue is distributed to the various taxing districts according to their proportion of the total rate, after amounts due to TIF districts have been deducted. The Treasurer remits tax revenues to Cook County taxing districts year-round as they are received.⁵⁵

If there is a significant amount of time elapsing between a taxing district's budget decision regarding its property tax levy and the time when revenue from that decision is received, some districts use short-term borrowing vehicles such as tax anticipation notes (TANs) to bridge the

⁵⁰ Cook County Treasurer, [Tax Sale General Information](#).

⁵¹ Information provided by Cook County Treasurer's Office, August 14, 2025.

⁵² United States Supreme Court. 598 U. S. [Tyler v. Hennepin County](#) (2023).

⁵³ A.D. Quig, "[Cook County moves to change how it offloads delinquent taxes](#)," *Chicago Tribune*, February 24, 2025.

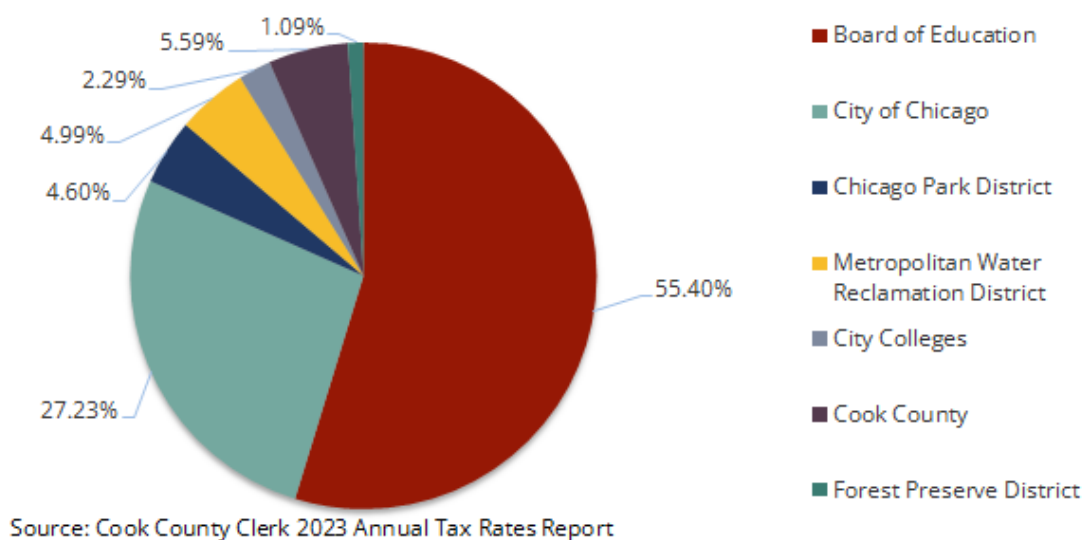
⁵⁴ A.D. Quig, "[Cook County moves to change how it offloads delinquent taxes](#)," *Chicago Tribune*, February 24, 2025.

⁵⁵ [35 ILCS 200/18-150](#).

gap between levy and receipt of taxes. Others have established sufficient reserves to accommodate the delay before taxes from a new levy are received.

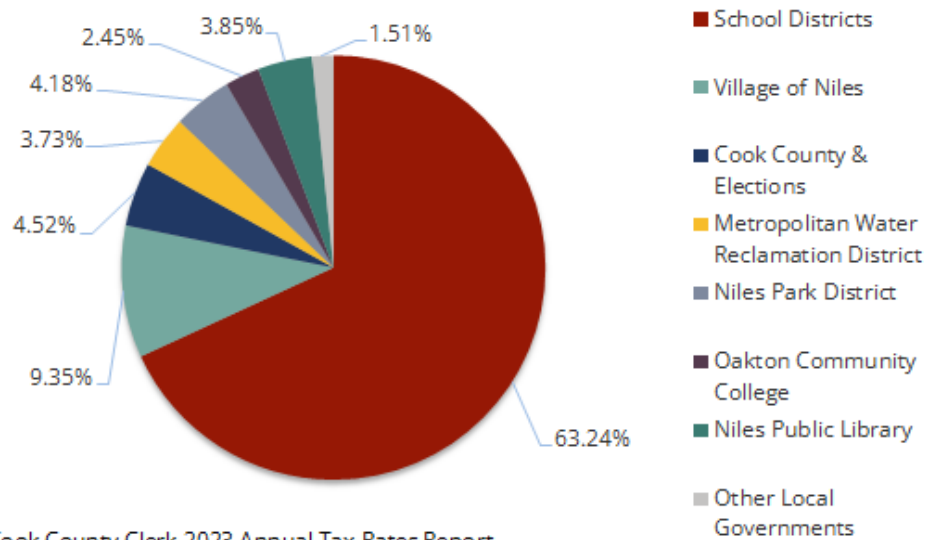
The following charts show the 2023 distribution of tax dollars in the City of Chicago, as well as in the Village of Niles, a north suburb, and the Village of Tinley Park, a south suburb. They do not include tax increment financing (TIF) distributions. For more information about how TIF factors into tax extension calculations, see the section above on the impact of tax increment financing on EAV.

Tax Dollar Distribution in the City of Chicago, Tax Year 2023



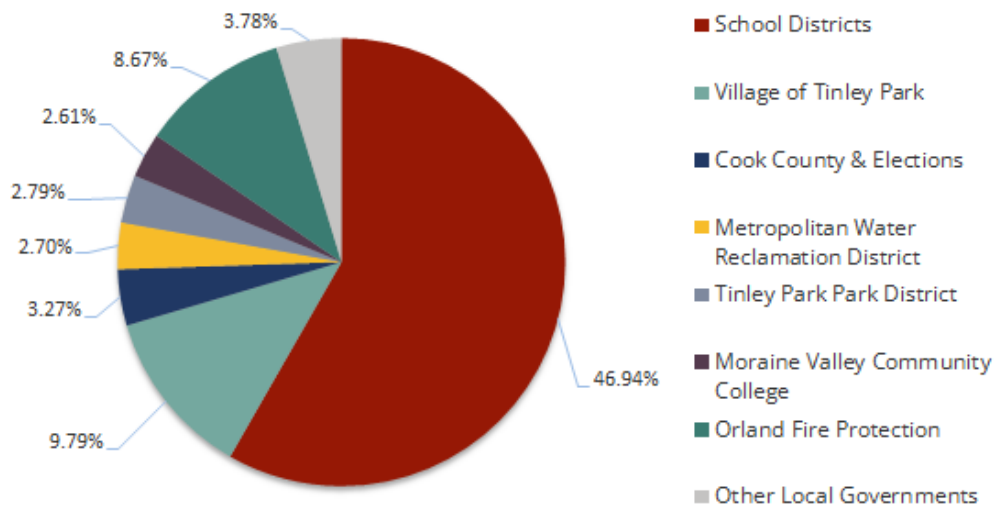
Within the City of Chicago, approximately 55% of property tax revenue goes to the Chicago Public Schools. Another 27% goes to the City government, and the remaining 18% is divided among Cook County and the City's sister agencies – the Chicago Park District, the Metropolitan Water Reclamation District, the City Colleges, and the Forest Preserve District.

Tax Dollar Distribution in the Village of Niles, Tax Year 2023



As in Chicago, most property tax revenue in Niles—63% in this case—goes to the public schools. Those revenues are divided between the high school and the district that covers elementary and middle schools. The Village of Niles takes another 9%, and Cook County gets 4.5%. The remainder of the revenue is divided amongst a variety of local government bodies, including the public library district, the local community college, and the Metropolitan Water Reclamation District.

Tax Dollar Distribution in the Village of Tinley Park, Tax Year 2023



In Tinley Park, 47% of property tax revenue goes to the public schools, and 10% to the Village of Tinley Park. Of the remainder, almost 9% goes to the Orland Fire Protection District, and 3% goes to Cook County. Much like in Niles, the rest of the revenue is split amongst a slate of local governments, including the public library district, the local community college, and the Metropolitan Water Reclamation District.

EFFECTIVE PROPERTY TAX RATES

Effective property tax rates are a measure of the property tax burden for homeowners and businesses. They translate the tax rates on property tax bills into rates that reflect the percentage of full market value that a property owed in taxes for a given year. An effective property tax rate is an estimate of the percentage of a property's full market value paid in property taxes during a given tax year.⁵⁶ Multiplying the market value of a home or business property by the applicable effective tax rate provides an estimate of the property taxes due on that property in the given year. For example, a \$6,000 property tax bill for a home valued at \$300,000 generates a 2% effective tax rate ($\$6,000/\$300,000 = 2\%$).

Effective tax rates are useful because they provide a common denominator for comparing average property tax burdens in different taxing bodies over time. The Civic Federation publishes an annual estimate of effective tax rates for a sample of 29 tax codes in northeastern Illinois.⁵⁷

Differences in effective tax rates reflect variations in composite tax rates as well as levels of assessment. For example, Cook County commercial and industrial properties are assessed at higher levels than residential properties (commercial/industrial at 25% versus residential at 10%), so their estimated effective tax rates are higher than those of residences in the same community.

In the 10-year period between tax years 2013 and 2022, the effective tax rates for residential property decreased in all the selected municipalities in Cook County except for Chicago. Chicago's effective tax rate increased by 2.2% but nevertheless had an effective rate of 1.69%, lower than any of the other selected Cook County municipalities. For commercial properties, most of the municipalities' effective tax rates decreased, except for Harvey, Barrington, and Chicago, which increased by 4.4%, 4.9% and 11.5%, respectively. There were not enough sales of industrial property in tax years 2013 or 2022 in the South Triad, or in 2022 in Chicago, to calculate an effective tax rate. In the collar counties, effective tax rates for all types of property declined for all the selected municipalities over the 10-year period examined.⁵⁸ Appendix D

⁵⁶ This is the standard definition of effective tax rate nationwide. Some Cook County property tax professionals may refer to the equalization factor $\times$ composite tax rate as the effective rate.

⁵⁷ The Civic Federation, "[Effective Property Tax Rates 2013-2022: Selected Municipalities in Northeastern Illinois](#)," October 1, 2024.

⁵⁸ The Civic Federation, "[Effective Property Tax Rates 2013-2022: Selected Municipalities in Northeastern Illinois](#)," October 1, 2024.

provides information on selected Cook County municipality effective tax rates between tax years 2013 and 2022.

GLOSSARY

Appropriation: Spending authority from a specific fund for a specific amount, purpose, and time period.

Assessment Ratio: The ratio of the assessed value of the property to the sale price. In Cook County, residential property is assessed at 10% of market value, and commercial/industrial property is valued at 25% of market value.

Adjusted EAV: The taxable value of property after relevant exemptions have been applied.

Assessed Value (AV): The dollar amount certified by assessing officials as the value of property for real estate tax purposes. In Cook County, which classifies property by use, the assessed value is a certain percentage of the property's market value. It is 10% of the market value for residential properties and 25% of the market value for commercial/industrial properties. In all other Illinois counties, the assessed value is 33 1/3 % of the property's market value with no classification regime.

Composite Tax Rate: The sum of the tax rates of individual taxing districts within a tax code.

Effective Property Tax Rates: A measure of property tax burden for homeowners and businesses. They translate the tax rates on property tax bills into rates that reflect the percentage of full market value that a property owed in taxes for a given year.

Equalized Assessed Value (EAV): The EAV is the taxable value of property. In Illinois, the assessed value of property is determined by multiplying the assessed value by the county equalization factor, ensuring that all property is valued at 33 1/3% of market value.

Exemptions: The Illinois Constitution permits the General Assembly to grant property tax exemptions that reduce or eliminate a property's taxable value, thereby lowering the amount of property tax owed. These exemptions are typically designed to provide financial relief to certain groups of property owners or to encourage certain land uses.

Home Rule Governments: A home rule unit of government is one that is permitted to do anything *not expressly prohibited* by the Illinois Constitution or statutes. Article VII of the Illinois Constitution designates as a home rule government any municipality with a population over 25,000, any municipality that has adopted home rule by referendum, and a county with a chief executive officer (only Cook County to date).

Increment: The increase in equalized assessed value of property within a TIF district. Taxes levied on the increment are used to pay for TIF projects.

Non-Home Rule Governments: Non-home rule units of government are only allowed to take actions explicitly permitted by the Illinois Constitution and statutes. All special districts, including school districts, community college districts, forest preserve districts, park districts, townships, and sanitary districts, are non-home rule. There are two major limitations placed on non-home rule taxing districts' ability to raise revenue through property taxation: fund rate limits and PTELL tax caps.

Property Tax Levy: The amount of property tax revenue that a unit of local government or taxing district requests from taxpayers.

Property Tax Extension: The final amount of property tax revenue that a unit of local government is authorized to receive and that is billed to taxpayers.

Property Tax Rate: Property tax rates are calculated using two primary pieces of information: the Equalized Assessed Value (EAV, or taxable value of property) as adjusted for exemptions, and the taxing district's levy, which is the amount of property tax revenue the district requests from taxpayers. Conceptually, a property tax rate = $\text{levy} \div \text{EAV}$.

Property Tax Extension Limitation Law (PTELL, also known as Tax Caps): Illinois' property tax extension limitation law limits property tax levy increases of non-home rule governments annually to 5% or the rate of inflation, whichever is less. This is commonly referred to as "tax caps". The value of new construction and the value of property in an expiring TIF district are not subject to the tax cap for the year in which each occurs.

Scavenger Sale: Property taxes that have been delinquent for three or more years in a 20-year period (and not sold at an annual tax sale) are offered for purchase at a scavenger sale.

Tax Code: Each parcel of real estate is assigned a five-digit tax code that identifies the array of taxing districts with authority to levy property taxes on that parcel.

Tax Extension: The amount of property tax dollars that local governments receive. The County Clerk calculates tax extensions by: 1) multiplying the EAV of each property by the composite tax rate; and 2) applying the various limitations provided by statute, such as rate limits for individual funds, PTELL tax caps, and prior year EAV limitations (Cook County only). Cook County collects tax extensions and distributes them to local governments. Governments receive an amount less than the total extension because not all taxes are collected; this is referred to as "loss in collections" and is factored into governments' annual budgets.

Tax Increment Financing (TIF): An economic development tool intended to generate economic development activity that would not have occurred "but for" the incentives offered. TIF works by establishing a specifically defined district, using incremental growth in revenues over a frozen baseline amount to pay for redevelopment costs.

Tax Rate: A percentage calculated by dividing a government's final tax extension by its total EAV.

Tax Sale: Property tax bills that have not been paid within 13 months of the second installment bill due date are offered at an annual tax sale by the Cook County Treasurer. If a property owner does not pay the tax liability in full as of the due date printed on the tax bill, an interest penalty of 0.75% per month (9% per year) will be added to the tax liability by the County.

APPENDIX

APPENDIX A: NUMBER OF TAXING DISTRICTS

Number of Taxing Agencies in Illinois: 2013-2023

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Cook County	498	497	497	497	498	496	497	496	497	497	499
Collar Counties	689	688	687	685	683	683	680	681	681	680	680
Rest of State	4,839	4,836	4,854	4,863	4,861	4,863	4,860	4,865	4,860	4,853	4,859
Statewide Total	6,026	6,021	6,038	6,045	6,042	6,042	6,037	6,042	6,038	6,030	6,038

Note: "Taxing Agency" means a unit of local government that is authorized to levy property taxes.

Source: Illinois Department of Revenue, 2013-2023 Property Tax Statistics Table 5

Number and Type of Taxing Agencies in Cook County: 2013-2023

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
County	1	1	1	1	1	1	1	1	1	1	1
Township	30	29	29	29	29	29	29	29	29	29	29
Municipality	118	118	118	118	118	118	118	118	118	118	118
Elementary School District	115	115	115	115	115	115	115	115	115	115	115
High or Special School District	27	27	27	27	27	27	27	27	27	27	27
Unit School District	2	2	2	2	2	2	2	2	2	2	2
Community College District	8	8	8	8	8	8	8	8	8	8	8
Fire Protection District	31	31	31	31	31	30	30	30	30	30	30
Park District	88	88	88	88	88	88	88	87	87	87	87
Sanitary District	19	19	18	18	18	17	17	17	17	17	17
Library District	48	48	49	49	49	49	49	49	49	49	49
Mosquito Abatement District	4	4	4	4	4	4	4	4	4	4	4
All Other Districts	7	7	7	7	8	8	9	9	10	10	12
Total	498	497	497	497	498	496	497	496	497	497	499

Note: "Taxing Agency" means a unit of local government that is authorized to levy property taxes.

Source: Illinois Department of Revenue, 2013-2023 Property Tax Statistics Table 5

APPENDIX B: EXAMPLE OF TAXING AGENCY RATE REPORT

See <https://www.cookcountyclerkil.gov/property-taxes/tax-agency-reports>

CLRTM539-A		OFFICE OF THE COUNTY CLERK			
DATE 06/24/24		TAX YEAR 2023		AGENCY TAX RATE REPORT	
AGENCY 01-0020-000 FOREST PRESERVE DISTRICT OF COOK COUNTY		PRIOR YEAR COOK COUNTY EAV		184,638,302,502	
PROPERTY TAX EXTENSION LIMITING LAW (PTELL) LIMITING RATE CALCULATION		CURR NEW PROP, ANNEX., REC. TIF VAL, EXP. INCENTIVES MINUS DISCONNECT PROP		1,565,793,324	
2022 AGGREGATE EXTENSION X 1.0500		2023 EAV MINUS NEW PROP, ANNEX., REC TIF VAL, EXP. INCENTIVES PLUS DISCONNECTIONS		186,204,095,826	
141,614,439 / 197,594,058,131		LIMITING RATE		0.072	
		Fund Rate Limits			
		AGENCY OVERALL EAV		199,159,851,455	
		TOTAL		199,159,851,455	
FUND DESCRIPTION OF FUND		LEVY AMOUNT	LOSS AMOUNT	%	TOTAL LEVY
001 CORPORATE		529,376	0	0.0000	69,529,376
003 BONDS & INT		462,944	452,024	0.0000	12,914,968
046 DEF. OF FOREST LANDS		0	0	0.0000	0
047 BOTANICAL GARDENS		11,348,070	0	0.0150	11,348,070
048 ZOO PARK		18,284,927	0	0.0350	18,284,927
103 CAL SAG BONDS & INTEREST 2		0	0	0.0000	0
127 EMPLOYEE A & B		3,627,129	0	0.0000	3,627,129
178 CORP. NOTES		0	0	0.0000	0
214 CONSTRUCTION & DEVELOPMENT		31,556,431	0	0.0210	31,556,431
215 CONSTRUCTION & DEVELOPMENT NOTES		0	0	0.0210	0
408 LEVY ADJUSTMENT PA 102-0519		1,303,416	0	0.0000	1,303,416
TOTAL CAP FUNDS		134,345,933	0	0.068	134,345,933
TOTAL NON CAP FUNDS		14,218,384	0	0.007139	14,218,384
AGENCY GRAND TOTAL		148,564,317	0	0.075	148,564,317
2023 NON CAP FUNDS TAX EXTENSION TOTAL		14,218,021.88	0	0.007139	14,218,021.88
2023 TAX EXTENSION GRAND TOTAL		149,369,888.59	0	0.075	149,369,888.59

APPENDIX C: TAX EXTENSIONS OF MAJOR TAXING DISTRICTS IN THE CITY OF CHICAGO

Tax Extensions of Major Taxing Districts in the City of Chicago: Tax Years 2006-2023

Chicago School Finance										
		Forest Preserve	Metropolitan Water		Chicago Park	Authority/Building &	Chicago Board of	Chicago City		
Tax Year	Cook County	District	Reclamation District	City of Chicago*	District	Improvement Fund**	Education	Colleges		Total All Govts.
2006	\$ 721,723,916	\$ 82,276,526	\$ 401,770,945	\$ 738,208,862	\$ 263,447,419	\$ 82,023,207	\$ 1,874,716,856	\$ 142,420,119	\$	4,306,587,850
2007	\$ 720,605,027	\$ 84,411,464	\$ 410,208,449	\$ 768,857,099	\$ 261,440,872	\$ 67,017,238	\$ 1,902,258,513	\$ 117,032,450	\$	4,331,831,112
2008	\$ 720,614,084	\$ 88,557,393	\$ 428,645,402	\$ 834,068,693	\$ 261,557,464	\$ 94,743,725	\$ 2,001,764,863	\$ 126,241,259	\$	4,556,192,884
2009	\$ 721,229,737	\$ 87,254,519	\$ 455,360,547	\$ 834,025,924	\$ 261,373,236	\$ 94,737,225	\$ 2,001,323,870	\$ 126,817,540	\$	4,582,122,598
2010	\$ 720,811,514	\$ 86,906,353	\$ 457,355,500	\$ 834,005,647	\$ 261,858,073	\$ 95,221,117	\$ 2,118,669,859	\$ 123,890,844	\$	4,698,718,907
2011	\$ 721,795,553	\$ 88,200,050	\$ 476,955,178	\$ 833,864,344	\$ 259,925,282	\$ 89,396,268	\$ 2,159,783,775	\$ 123,886,630	\$	4,753,807,080
2012	\$ 723,094,689	\$ 85,790,895	\$ 493,572,583	\$ 834,552,453	\$ 257,739,030	\$ 95,265,565	\$ 2,232,868,252	\$ 123,907,268	\$	4,846,790,735
2013	\$ 724,823,897	\$ 86,881,239	\$ 514,659,498	\$ 838,170,489	\$ 261,928,278	\$ 94,793,091	\$ 2,289,377,876	\$ 124,038,168	\$	4,934,672,536
2014	\$ 728,235,908	\$ 88,465,278	\$ 540,665,607	\$ 861,329,912	\$ 269,368,435	\$ 94,765,763	\$ 2,375,634,875	\$ 125,207,190	\$	5,083,672,968
2015	\$ 753,581,505	\$ 91,573,247	\$ 555,098,464	\$ 1,186,506,192	\$ 271,079,764	\$ 95,090,807	\$ 2,451,781,634	\$ 125,526,944	\$	5,530,238,557
2016	\$ 764,765,755	\$ 90,394,451	\$ 571,453,937	\$ 1,296,769,192	\$ 272,380,743	\$ 94,741,128	\$ 2,757,855,027	\$ 125,026,392	\$	5,973,386,625
2017	\$ 771,008,756	\$ 93,506,588	\$ 594,742,210	\$ 1,358,745,855	\$ 274,819,783	\$ 95,188,975	\$ 2,986,170,269	\$ 125,818,389	\$	6,300,000,825
2018	\$ 775,476,077	\$ 95,150,439	\$ 616,920,666	\$ 1,446,826,759	\$ 284,876,390	\$ 117,403,603	\$ 3,066,305,876	\$ 126,826,761	\$	6,529,786,571
2019	\$ 781,536,276	\$ 98,481,391	\$ 638,172,798	\$ 1,513,950,897	\$ 286,280,738	\$ 148,409,340	\$ 3,178,945,619	\$ 130,772,179	\$	6,776,549,238
2020	\$ 787,556,218	\$ 100,835,012	\$ 645,974,495	\$ 1,539,657,472	\$ 294,504,249	\$ 148,594,849	\$ 3,272,667,278	\$ 135,098,484	\$	6,924,888,057
2021	\$ 782,528,572	\$ 101,763,805	\$ 659,848,424	\$ 1,632,998,887	\$ 301,402,169	\$ 148,278,237	\$ 3,408,461,179	\$ 140,452,632	\$	7,175,733,905
2022	\$ 795,791,084	\$ 149,557,025	\$ 679,346,556	\$ 1,706,253,657	\$ 312,958,507	\$ 148,243,503	\$ 3,640,201,584	\$ 150,106,486	\$	7,582,458,402
2023	\$ 768,757,026	\$ 149,369,889	\$ 675,124,648	\$ 1,734,823,714	\$ 316,871,879	\$ 142,492,700	\$ 3,815,416,427	\$ 157,360,827	\$	7,760,217,110
Total 2006-2023	\$ 13,483,935,594	\$ 1,749,375,564	\$ 9,815,875,907	\$ 20,793,616,048	\$ 4,973,812,311	\$ 1,946,406,341	\$ 47,534,203,632	\$ 2,350,430,562	\$	102,647,655,960

* City of Chicago figures include Library Fund levy, do not include any Special Service Areas.

**The School Finance Authority levied its final levy in 2007 and was replaced with the City of Chicago School Building & Improvement Fund on tax bills in 2008.

Note: Tax caps were introduced in Cook County in tax year 1994, Cook County and the City of Chicago are home rule governments not subject to tax caps, but they have voluntarily adopted similar limitations.

Source: Cook County Clerk Annual Property Tax Rates Press Releases

\$ 7,760,217,110

APPENDIX D: EFFECTIVE PROPERTY TAX RATES

Excerpted from the Civic Federation, [Estimated Effective Property Tax Rates 2013-2022: Selected Municipalities in Northeastern Illinois](#), October 1, 2024.

Effective Property Tax Rates: 2021 vs. 2022 (in rank order by smallest increase)											
Cook County											
Residential			Commercial			Industrial					
	2021	2022	% change		2021	2022	% change		2021*	2022**	% change
1 Chicago Heights	3.81%	3.24%	-15.0%	1 Elgin	7.60%	5.93%	-21.9%	1 Elgin	7.04%	5.72%	-18.8%
2 Harvey	5.17%	4.74%	-8.3%	2 Glenview	5.36%	4.45%	-16.9%	2 Glenview	4.96%	4.29%	-13.5%
3 Orland Park	2.18%	2.03%	-6.9%	3 Evanston	5.85%	4.93%	-15.8%	3 Evanston	5.42%	4.75%	-12.4%
4 Chicago	1.76%	1.69%	-3.9%	4 Arlington Heights	6.65%	5.60%	-15.8%	4 Arlington Heights	6.16%	5.40%	-12.4%
5 Elgin	2.42%	2.36%	-2.8%	5 Elk Grove Village	6.12%	5.18%	-15.3%	5 Elk Grove Village	5.67%	4.99%	-11.9%
6 Barrington	1.89%	1.85%	-2.3%	6 Barrington	5.44%	4.63%	-14.9%	6 Barrington	5.04%	4.46%	-11.5%
7 Oak Park	2.88%	2.89%	0.2%	7 Schaumburg	6.68%	5.76%	-13.8%	7 Schaumburg	6.19%	5.55%	-10.3%
8 Evanston	2.05%	2.06%	0.5%	8 Chicago	4.70%	4.29%	-8.7%	8 Orland Park	6.57%	--	--
9 Schaumburg	2.24%	2.31%	2.8%	9 Chicago Heights	12.81%	12.13%	-5.3%	9 Oak Park	8.49%	--	--
10 Glenview	1.77%	1.83%	3.6%	10 Harvey	17.99%	17.41%	-3.2%	10 Chicago Heights	13.69%	--	--
11 Arlington Heights	2.17%	2.28%	4.9%	11 Oak Park	7.95%	7.72%	-2.9%	11 Harvey	19.22%	--	--
12 Elk Grove Village	2.00%	2.11%	5.4%	12 Orland Park	6.14%	6.02%	-2.0%	12 Chicago	--	--	--

DuPage County				Kane County				Lake County			
All Types of Property				All Types of Property				All Types of Property			
	2021	2022	% change		2021	2022	% change		2021	2022	% change
1 Wheaton	2.17%	1.96%	-9.7%	1 Carpentersville	2.56%	2.33%	-9.1%	1 Buffalo Grove	2.95%	2.72%	-7.7%
2 Naperville	1.95%	1.81%	-7.3%	2 Elgin	2.79%	2.59%	-7.2%	2 Fox Lake	2.48%	2.32%	-6.6%
3 Elk Grove Village	2.52%	2.38%	-5.6%	3 Geneva	2.50%	2.32%	-7.1%	3 Lake Forest	1.77%	1.68%	-5.1%
4 Oak Brook	1.14%	1.09%	-4.4%	4 Aurora	2.40%	2.25%	-6.4%	4 Waukegan	2.69%	2.62%	-2.6%

Will County				McHenry County			
All Types of Property				All Types of Property			
	2021	2022	% change		2021	2022	% change
1 Naperville	2.11%	1.90%	-9.9%	1 Woodstock	2.92%	2.67%	-8.7%
2 Peotone	1.97%	1.83%	-7.2%	2 Harvard	2.81%	2.60%	-7.6%
3 Romeoville	2.69%	2.54%	-5.8%	3 Barrington Hills	2.28%	2.13%	-6.8%
4 Joliet	2.64%	2.54%	-3.7%	4 Algonquin	2.43%	2.27%	-6.4%

Note: All the effective tax rates in the collar counties include residential, commercial and industrial properties.

*2021 Chicago Triad industrial effective tax rates unavailable. (See Methodology) **2022 Chicago and South Triad industrial effective tax rates unavailable (See Methodology)

Effective Property Tax Rates: 2013 vs. 2022
(in rank order by smallest increase)

Cook County											
Residential				Commercial				Industrial			
	2013	2022	% change		2013	2022	% change		2013*	2022**	% change
1 Chicago Heights	5.63%	3.24%	-42.5%	1 Elgin	6.94%	5.93%	-14.5%	1 Elgin	8.27%	5.72%	-30.9%
2 Harvey	8.08%	4.74%	-41.4%	2 Orland Park	6.70%	6.02%	-10.2%	2 Evanston	6.52%	4.75%	-27.2%
3 Elgin	3.46%	2.36%	-31.8%	3 Evanston	5.47%	4.93%	-9.9%	3 Schaumburg	7.24%	5.55%	-23.4%
4 Orland Park	2.73%	2.03%	-25.9%	4 Oak Park	8.51%	7.72%	-9.3%	4 Arlington Heights	7.04%	5.40%	-23.3%
5 Arlington Heights	2.81%	2.28%	-19.0%	5 Schaumburg	6.08%	5.76%	-5.2%	5 Elk Grove Village	6.48%	4.99%	-23.0%
6 Elk Grove Village	2.59%	2.11%	-18.7%	6 Arlington Heights	5.91%	5.60%	-5.1%	6 Glenview	5.39%	4.29%	-20.5%
7 Schaumburg	2.79%	2.31%	-17.3%	7 Elk Grove Village	5.44%	5.18%	-4.8%	7 Barrington	5.25%	4.46%	-15.2%
8 Evanston	2.30%	2.06%	-10.5%	8 Chicago Heights	12.45%	12.13%	-2.6%	8 Chicago	3.62%	--	--
9 Barrington	2.02%	1.85%	-8.8%	9 Glenview	4.52%	4.45%	-1.6%	9 Harvey	--	--	--
10 Oak Park	3.05%	2.89%	-5.4%	10 Harvey	16.67%	17.41%	4.4%	10 Chicago Heights	--	--	--
11 Glenview	1.86%	1.83%	-1.6%	11 Barrington	4.41%	4.63%	4.9%	11 Orland Park	--	--	--
12 Chicago	1.66%	1.69%	2.2%	12 Chicago	3.84%	4.29%	11.5%	12 Oak Park	--	--	--

DuPage County				Kane County				Lake County			
All Types of Property				All Types of Property				All Types of Property			
	2013	2022	% change		2013	2022	% change		2013	2022	% change
1 Naperville	2.33%	1.81%	-22.3%	1 Carpentersville	3.70%	2.33%	-36.9%	1 Waukegan	5.60%	2.62%	-53.2%
2 Wheaton	2.51%	1.96%	-21.9%	2 Aurora	3.42%	2.25%	-34.3%	2 Fox Lake	4.15%	2.32%	-44.1%
3 Elk Grove Village	2.88%	2.38%	-17.6%	3 Elgin	3.90%	2.59%	-33.7%	3 Buffalo Grove	3.11%	2.72%	-12.5%
4 Oak Brook	1.22%	1.09%	-10.8%	4 Geneva	3.07%	2.32%	-24.4%	4 Lake Forest	1.70%	1.68%	-0.8%

Will County				McHenry County			
All Types of Property				All Types of Property			
	2013	2022	% change		2013	2022	% change
1 Peotone	2.70%	1.83%	-32.3%	1 Woodstock	4.68%	2.67%	-43.1%
2 Naperville	2.62%	1.90%	-27.4%	2 Algonquin	3.63%	2.27%	-37.4%
3 Romeoville	3.26%	2.54%	-22.2%	3 Harvard	4.09%	2.60%	-36.5%
4 Joliet	3.24%	2.54%	-21.5%	4 Barrington Hills	2.60%	2.13%	-18.3%

Note: All the effective tax rates in the collar counties include residential, commercial and industrial properties.

* 2013 South Triad industrial effective tax rates unavailable. **2022 Chicago Triad and South Triad industrial effective tax rates unavailable.