



CITY OF CHICAGO

COMMITTEE ON FINANCE

CITY COUNCIL
CITY HALL - ROOM 302
121 NORTH LASALLE STREET
CHICAGO, ILLINOIS 60602

Chicago City Clerk - Council Div.
2024 NOV 6 PM 1:39

ALDERMAN PAT DOWELL
CHAIRMAN

PHONE: 312-744-3380

NOTICE

Notice is hereby given that the Chicago City Council COMMITTEE ON FINANCE will hold a public hearing to approve a proposed property tax levy increase for the City of Chicago for 2025, pursuant to Section 35 ILCS 200/18-55 et. seq., the Illinois Truth in Taxation Law. The Committee will meet on Thursday November 21, 2024 at 10:00 a.m. at City Hall, 121 North LaSalle Street, Chicago IL 60602, in the City Council Chamber on the second floor.

An opportunity for interested individuals to provide oral comments on the proposed property tax increase for the City of Chicago will be given at the public hearing. Oral comments will be limited to no more than 3 minutes in length per speaker. In addition, written comments may be furnished to the Committee on Finance. Written comments on the proposed property tax increase must be submitted to the Committee on Finance, 121 N. La Salle Street, Chicago, Illinois 60602 or at committeefinance@cityofchicago.org no later than 10:00 a.m. on Tuesday, November 19, 2024.

This notice is in addition to the following notice that will be published in a newspaper of general circulation as required by statute on November 8, 2024.

**Notice of Public Hearing
Proposed Property Tax Increase for the City of Chicago**

I. A public hearing to approve a proposed property tax levy increase for the City of Chicago for 2025 will be held on November 21, 2024 at 10:00 a.m. at City Hall, 121 North LaSalle Street, Chicago IL 60602, in the City Council Chamber on the second floor.

Any person desiring to appear at the public hearing and present testimony to the taxing district may contact Alvin Starks, Sergeant at Arms, 121 North LaSalle Street, Room 201C, 312-744-6800, or appear and fill out a witness slip before the hearing.

II. The corporate and special purpose property taxes extended or abated for 2024 were \$1,355,388,000.

The proposed corporate and special purpose property taxes to be levied for 2025 are \$1,655,388,000. This represents a 22.1% increase over the previous year.



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III. The property taxes extended for debt service and public building commission leases for 2024 were \$347,226,000.

The estimated property taxes to be levied for debt service and public building commission leases for 2025 are \$379,175,000. This represents a 9.2% increase over the previous year.

IV. The total property taxes estimated to be extended or abated for 2024 were \$1,773,557,000.

The estimated total property taxes to be levied for 2025 are \$2,119,339,000. This represents a 19.5% increase over the previous year.

Dated at Chicago, Illinois

November 6, 2024

Pat Dowell
Chairman
City Council Committee on Finance
City of Chicago