

# NEWS

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*... from the Illinois House of Representatives*

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## Feigenholtz Passes Property Tax Cap

**SPRINGFIELD** – State Rep. Sara Feigenholtz (D-Chicago) voted early Thursday morning to extend a state law limiting increases in property tax assessments to seven percent each year. The measure will provide much-needed property tax relief for many Chicago residents.

“Working families and senior citizens are being forced out of their homes by escalating property tax assessments,” Feigenholtz said. “It is important to set limits for tax assessments so that hard working homeowners can determine household budgets and have peace of mind that they won’t be sent into a financial crisis just to stay in their homes.”

The property tax cap program was established to provide assistance to residents by limiting the total property tax cap for three years to 21 percent, or seven percent per year. Senate Bill 13 extends the law through 2010, though with a few changes from the previous version meant to help long-time middle-income homeowners. A county board is required to opt into the program.

Feigenholtz and other North Side legislators have fought to make sure the bill was heard in the final days of the spring session. In addition to the seven percent cap, the measure provides additional property tax relief, including:

- **General Homestead Exemption** – Increases from \$5,000 to \$5,500 for 2008, and to \$6,000 in 2009 and thereafter.
- **Senior Homestead Exemption** – Increases from \$3,500 to \$4,000 in 2008.
- **Creates the Disabled Homestead Exemption** – Creates a \$2,000 exemption for disabled homeowners.
- **Creates the Returning Veteran Homestead Exemption** – Provides a one-time \$5,000 exemption, available for the year in which veterans return from active duty overseas.
- **Creates the Disabled Veteran Homestead Exemption** – Gives a \$2,500 exemption for veterans who are 50% to 75% disabled; \$5,000 for 75% to 100% disabled.
- **Senior Freeze** – Removes the graduated exemption for income between \$45,000 and \$50,000; the maximum income will be \$55,000 for eligibility beginning in 2008.

“Residents of my district are facing high, unpredictable energy costs and deserve this much needed and long awaited property tax relief,” said Feigenholtz. “I thank my colleagues for joining me in support of this measure and urge the Senate to take swift action to ease the burden on my constituents.”

After passing the House with a vote of 101-9, Senate Bill 13 now returns to the Senate for consideration. For more information visit [www.ilga.gov](http://www.ilga.gov) or contact Feigenholtz at (773) 296-4141.

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