Prevent Homeowner Displacement in Cook County

*Cook County Property Tax Payment Plan Task Force*


The annual tax sale puts homeowners, especially seniors and those with disabilities, at risk of losing their home solely for delinquent property taxes that are purchased by investors motivated by profit, without regard for the long-term impact on families and communities.

Black and Brown communities are especially negatively impacted, as the current system makes it harder for households to transfer wealth, contributing to the racial wealth and homeownership gaps.

**SB 74 and HB 1238, as amended, create a State Task Force to study and make recommendations for the implementation of a payment plan option to divert delinquent owner-occupied properties from the annual tax sale.**

The Property Tax Payment Plan Task Force will facilitate in-depth discussions with stakeholders in the residential property tax process, including local taxing districts, county officials and administrators, taxpayer representatives, and housing advocates. The group will produce an implementation report in late 2023.

**2022 Annual Tax Sale Impact on Cook County**

Approximately 8,449 owner-occupied residential homes were eligible for the annual tax sale, only 17% of all 49,912 properties eligible for the sale.

1 in 4 homes owe less than $1,000.

95% of homeowners redeem their taxes under the current system BUT they are paying tax buyers at exorbitant interest rates.
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