

MEDIA ALERT

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Attention assignment desk...

Chicago Homeowners to Push for Extension of 7% Property Tax Cap (At State Legislature's Fall Veto Session)

With a Homeowners' "Walking Caravan" in the Loop

► THIS MONDAY, NOVEMBER 13

WHAT: Angry about huge jumps in their 2006 property tax reassessments and frustrated by the failure of state legislators to extend a 7% Expanded Homeowner Exemption, Chicago homeowners from **ACROSS THE CITY** will be sending a message to House Speaker Mike Madigan...Mayor Daley...and Governor Blagojevich.

WHEN | WHERE

11:45 a.m., Monday, November 13

30 N. LaSalle (@ Speaker Madigan's Loop Law Office)

**The Route: The Homeowners' "Walking Caravan" will then proceed to City Hall
...then the State of Illinois Building with protest postcards and reassessment
notices URGING ELECTED OFFICIALS TO PUSH FOR RENEWAL OF THE
7% EXPANDED HOMEOWNER EXEMPTION ON THE EVE OF THE
STATE LEGISLATURE'S FALL VETO SESSION IN SPRINGFIELD**

The Walking Caravan is being spearheaded by the Tax Reform Action Coalition (TRAC), a non-profit organization of community groups and organizations (www.trac-il.org).

BACKGROUND: Over the summer, Chicago homeowners have been hit with 2006 (triennial) property tax reassessment notices averaging increases of 41% which will be reflected on property tax bills paid in 2007. In many neighborhoods, the increases have been from 50 to more than 100%.

To help offset these pending huge property tax increases TRAC is demanding the state legislature, at its November veto session, pass the 7% Expanded Homeowner Exemption that the legislature first approved in 2003 but expires this year. An extension of this legislation failed to pass the Illinois House when it was brought up for renewal at the spring 2006 session.

About the Tax Reform Action Coalition: TRAC is a community-based advocacy group whose mission is to reform the property tax system in Illinois, making it fair and predictable for ALL property owners. Its goal is to educate communities and elected officials about the need for significant property tax reform.