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FROM THE OFFICE OF STATE REPRESENTATIVE FRED CRESPO

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Crespo Sponsors Legislation to Lower Property Taxes

HOFFMAN ESTATES – As the housing market continues to falter, state Rep. Fred Crespo (D-Hoffman Estates) took another step in protecting the working families of Illinois by sponsoring a bill that would prevent the growth of property taxes.

“We should be working to ease the burden on taxpayers as home values continue to decline,” said Crespo. “This bill is more than just lip service, it provides substantial relief to hard-working families at a time when property taxes are through the roof.”

House Bill 3793 provides that if the assessed value of the property for the current taxable year is less than the total value in the previous year, then taxes cannot be increased unless approved by the voters. The legislation would lower the amount in which property taxes can grow from 5% to 0% unless the voters specifically approve an increase. It would prevent homeowners from paying higher property taxes on their homes that values have declined in recent years.

“Rising property taxes has encumbered the middle class and it’s time we ease their burden by limiting government spending,” said Crespo. “We must take a hard look at ways to cut costs and increase efficiency in government while providing financial relief to taxpayers. Excessive government spending on the backs of taxpayers needs to stop.”

For more information, please contact Rep. Crespo’s constituent service office at (630) 372-3340.

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