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FROM THE OFFICE OF STATE REPRESENTATIVE FRED CRESPO

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For More Information:
State Rep. Fred Crespo
(630) 372-3340

Crespo Passes Bill out of House Committee that Lowers Property Taxes

HOFFMAN ESTATES – While property taxes continue to soar and assessed values of homes decline, state Rep. Fred Crespo (D-Hoffman Estates) sponsored a bill that would prevent the increase of property taxes out of a House committee Tuesday.

“At a time when property taxes continue to increase, this bill gives homeowners much needed relief,” Crespo said. “As home values continue to plummet we should be working to ease the burden on taxpayers and provide ways to keep a roof over their head.”

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 increase 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 whose values have declined in recent years.

“The increase in property taxes has put a chokehold on the middle class and we need to provide relief to hard-working families,” Crespo said. “This is one way to offer financial relief to taxpayers while cutting costs and increasing efficiency in government. The taxpayers cannot foot the bill for the government’s excessive spending and it needs to stop.”

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

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