



## Feigenholtz-Supported Measure to Lower Property Taxes Passes House

The new tax relief measure now heads to the governor's desk for approval.

April 18, 2013

A measure co-sponsored by state [Rep. Sara Feigenholtz](#) (D-Chicago) to provide homeowners with property tax relief passed the House on April 12 and will be sent to the governor for approval.

"Residents in our communities pay extraordinarily high property taxes, even as the economy lags and home values plummet," said Feigenholtz. "Most of us are shocked when we open our bills and discover how much we owe, even though our homes are worth less than ever. Lawmakers should be doing everything we can to give taxpayers a break and keep people in their homes."

Senate Bill 1894 increases the Senior Homestead Exemption, a special tax break for seniors aged 65 and older, from \$4,000 to \$5,000 and increases the general Homestead Exemption, which provides relief to all homeowners regardless of age, from \$6,000 to \$7,000.

The 7% property tax cap to prevent a property's equalized assessed value from increasing more than 7% over the previous year is scheduled to phase out.

"By lowering the taxable value of homes and property, we can give put a little bit of money back in homeowners' pockets," Feigenholtz said. "The expiration of the 7% cap is a huge loss for our area, and the kind of relief provided in Senate Bill 1894 is desperately needed right now."

For more information, contact Feigenholtz's constituent services office at (773) 296-4141 or [sara@staterepsara.com](mailto:sara@staterepsara.com).