FOR RELEASE

Wednesday, June 10, 2020

Information: Maria Pappas (312) 603-6202

Help for homeowners facing financial distress

Pappas: Taxpayers now have more time to pay delinquent Cook County property taxes

A new Illinois law increases from nine months to 13 months the time that taxpayers have to pay delinquent Cook County property taxes before they are offered to investors, giving more breathing room to homeowners and business people struggling to pay their bills, said Treasurer Maria Pappas, who helped draft the legislation.

"This additional time can make the difference between keeping your home and seeing it taken away," Pappas said today. "No one knows how long this economic downturn caused by the outbreak of COVID-19 will go on, but this legislation will provide help to hard-pressed taxpayers long after the pandemic is over."

At one time, property owners had a dozen months to pay delinquent taxes before the Annual Tax Sale. In 2014, the Illinois General Assembly shortened the time, which last year was nine months. Pappas has <u>pushed to extend the time</u>, an effort culminating in the of <u>SB 685</u>. Gov. J.B. Pritzker signed the bill into law on June 5, 2020.

"I am grateful to the Legislature for helping our most vulnerable taxpayers, and I am especially thankful to Rep. Mike Zalewski from Riverside, who sponsored the amendment that increased the time before the Tax Sale," Pappas said.

The Annual Tax Sale, required by state law, is the start of a legal process that can end in a loss of property ownership. Owners can avoid the Tax Sale by paying all delinquent taxes and interest before the Sale begins. Pappas obtained a court order to postpone this year's Tax Sale, originally scheduled for May 8, 2020. She will reschedule the Sale after the Governor's pandemic disaster declaration is lifted. More than 42,000 properties currently owe more than \$130 million in delinquent taxes for Tax Year 2018 (due in 2019).