

TIFs STEAL YOUR TAXES!

TIFs RAISE YOUR TAXES!

(Tax Increment Finance Districts)

If you live in a TIF district and own property - your property taxes are being hijacked!

If you live in Chicago and own property – your taxes are being pushed up by TIFs – whether you live in a TIF district or not!

- County-wide, in 2009 TIF districts diverted \$838 MILLION in property taxes AWAY from the units of government that rely on property taxes for operation -- local government, libraries, park district, public schools, city colleges. This means that our local governments lost the use of \$838 MILLION for operations.
- \$519 MILLION of that total was from CHICAGO PROPERTY TAXES. This means that the public schools lost over \$250 MILLION. The public libraries, the parks and the city colleges were all deprived of revenues they need to operate and serve the people.
- Groups such as The RAISE YOUR HAND Coalition (parents of kids in public schools) and the Chicago Teachers Union want that \$250 million returned to the Board of Education's budget.
- The TIF Program is a city-wide problem and IT RAISES YOUR PROPERTY TAXES REGARDLESS OF WHETHER YOU LIVE IN A TIF DISTRICT OR NOT. The units of government that rely on property taxes are forced to RAISE their rates to make up for the property taxes that the TIFs divert.
- The TIF Program is notoriously corrupt and opaque to citizen review. *The Chicago Reader* has been documenting TIF abuse for years.
 - Grossinger Auto sold its old property on Wells Street and still got \$8.5 million in TIF money to move into the hottest retail zone in the city.
 - Willis Insurance (with 2009 revenues of \$3.3 billion) got \$3.8 million in TIF funds to help pay for its move to the Sears Tower.
 - The Chicago Mercantile Exchange got \$15 million for rehabbing its HQ (2010 revenues of over \$2.9 billion).
 - In Lincoln Park, Children's Hospital is considering TIFing its old site to help subsidize the transfer of its old site to a private developer.
 - Other major corporations which have received tens of millions of YOUR property tax dollars as gifts include Quaker Oats, United Airlines, Career Builder, CNA Insurance, MillerCoors and UPS!
- **DEMAND AN END TO TIF ABUSE - ASK 2011 CANDIDATES:**
 - Will they support measures to have all tax bills of residents inside TIF districts reveal the amount of property tax being diverted from that district?
 - Will they support full and regular web-based updates for all TIFs showing who is getting benefits and payments from them?
 - Will they pledge NOT to place a TIF inside a ward unless it is approved by a ward-wide referendum?
 - Will they support a move to end TIFs, all together?

SIGN AN ONLINE PETITION TO ABOLISH TIFs IN COOK COUNTY = <http://tinyurl.com/AbolishTIFs>

SIGN UP AT TWITTER TO GET UPDATES FROM THE "TIF TIPSTER" - twitter.com/TIFreport

This flier was created by Tom Tresser and is not connected with any campaign. tom@tresser.com