

# Understanding High Property Taxes in Cook County

*O'Connor discusses why Cook County property taxes are currently so high.*

CHICAGO, IL, UNITED STATES, April 7, 2026 /EINPresswire.com/ -- If Illinois residents own a piece of real estate in the Chicago area, they have likely wondered why their tax bills are often through the roof. While recent complications, such as administrative and data-related issues that delayed tax bills or falling revenues from the Loop and Magnificent Mile, have contributed to record taxes, this is only another step in a long journey of rising costs. Property taxes have increased annually for 30 straight years in Cook County and have now made Illinois the highest-taxed state in the Union.

**O'CONNOR**  
Tax Reduction Experts



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Thanks to the infamous 2023 reassessment, Cook County has attempted to take a more critical eye toward itself in recent years. A 30-year study was recently concluded, which demonstrates some troubling trends that have led to this moment. This has shined a spotlight on several systemic issues, all of which are still going on today. O'Connor will discuss some of these issues and why it is so important for taxpayers in the Chicago area to handle their tax reduction themselves while these problems persist.

## Cook County Property Taxes Have Increased 182% in the Past 30 Years

Growing in constant increments for 30 years will make any taxes break records, but Cook County managed to grow even beyond that. The Cook County Treasurer's Office estimated that when combined, property taxes in the Chicago area grew 182% in the past three decades. This is over twice the rate of inflation. This was higher than the growth of wages as well. While many counties across the nation have seen faster growth, Chicago and the surrounding area started

with a high tax base already, only making things more unaffordable. It should be noted that the study looked at 1993 to 2024, which means it did not include the issues that unfolded in 2025.

## State Laws Circumvented

While there are many reasons for the constant and continued growth, the entire situation was complicated by loopholes and exemptions within state law. Springfield has long tried to control the rising costs in Cook County, often by putting laws in place to prevent spending growth and the need for taxes. However, Chicago has been able to avoid most of these. While controls were put in place to control tax rates, rising property values made that something of a moot point, effectively raising taxes on homeowners and businesses while not officially raising them.

Loopholes were also found in the laws that allowed taxing bodies in both Cook and the collar counties to continue raising property values. This includes the use of tax incremental financing (TIFs). Under state law, taxing bodies can only increase their tax rates up to inflation or 5%, whichever is lower, unless overridden by local referendums. These referendums often pass easily, allowing school districts and others to get around the caps. This has largely made attempts at the state level to control taxes futile.

## School Districts are the Largest Expense

Like most counties in the nation, the biggest demand for tax dollars in Cook County comes from school districts. Roughly 55% of all property taxes go to school districts. In recent decades, the need for funding has only increased with the population. School districts raise their taxes every year to the state limit, even if they do not require the funds. This is the main reason that taxes have grown twice the rate of inflation. With rising property values, this means schools bring in more taxes every year.

Like much of Illinois, an increasing amount of local taxes is being used to fund teacher pensions. Because the state provides relatively little financial support for schools, districts often must raise local tax rates to cover both current school expenses and growing pension obligations. This situation forces school districts to request additional money from taxpayers to keep schools operating. Additionally, some of these tax dollars are allocated directly to Illinois' teacher pension fund, causing taxpayers to support schools and pensions at the same time. The ongoing pension funding challenge is a recurring issue for Illinois.

## Tax Incremental Financing

TIFs freeze tax and equalization rates at the level they were when they were created, with funds that exceed that limit due to property valuation improvements going into a fund that can be used to develop the area. As property values naturally rise in the chosen areas, the excess is taxed at a regular rate, as opposed to the frozen one. These TIFs exist outside of other caps, enabling them to bring in more money. The largest portion of tax increases seen in the Chicago

area has come from TIFs, with revenue growing even faster than that of standard taxes. TIFs are supposed to be used to help rebuild “blighted” communities through investment and job creation, but the term “blighted” is nebulous and has no true definition. While both Chicago and the suburbs use TIFs extensively, they have had the most impact inside the city itself.

## The Old Pension Problem

It is not just school pensions that are inflating budgets and encouraging increased taxes. Illinois has been locked into a pension crisis for nearly a century, with it getting more complicated in the past few decades. The “Edgar Ramp,” a policy enacted in the 1990s to fund pensions by passing the buck to future dates, is reaching its end, with the expected reforms never materializing. This means there is more demand than ever, with around 20% of Illinois’ entire budget going to pensions alone. Due to pension protections being in the Illinois Constitution, judges have struck down most reforms, making it almost impossible to get things back on track. With no ability to cut, government bodies instead have to raise more money every year. The state government also enhanced local pension plans while simultaneously removing state funding for them.

## Local Governments Hunt New Revenue Sources

While pensions were a big part of the rising costs, most municipal services were forced to increase their demands due to population growth and economic woes. With the population growing in Cook County, public services have been stretched thin. In the same timeframe, multiple economic downturns hurt the economy, including the Great Recession and the bursting of the Dot-Com bubble. This saw the budgets of local government strained on two fronts, forcing increased taxes to meet the shortfall. Recent issues, such as computer problems and delayed bills, have only exacerbated the problems. The state government also cut the sharing of income tax revenue with cities, which forced local taxing entities to find funding through property taxes.

## Solutions Could be Difficult to Implement

With pension reforms hamstrung by constitutional law and systemic reform moving slowly, getting through any major changes could be hard to achieve. Already championed by the Cook County Assessor’s Office (CCAO), a “circuit breaker” to prevent assessment spikes could bring temporary relief while a permanent solution is worked on. Other reform ideas include consolidating township and city governments, closing loopholes, and restoring state funding. All of these ideas will take time to implement, meaning taxpayers will have to take matters into their own hands in the meantime.

## Appeals Protect Homeowners and Businesses

Property tax appeals are typically the best way to protect property outside of exemptions. This has even been put forward by the CCAO, the treasurer, and other leaders. By challenging the

assessments of a home or business, owners verify what its true value is, usually landing a reduction. With some taxpayers seeing their tax bills double in one year, there has never been a better time to start using appeals. A record number of Cook County residents tried them in 2025, and the demand was so great that the Cook County Board of Review (BOR) reopened for appeals again at the end of the year. With legislative gridlock, the only option for taxpayers is appeals. They not only bring relief in the year they are filed, but also establish a baseline value that can be used to help protect against future spikes.

About O'Connor:

O'Connor is one of the largest property tax consulting firms, representing 185,000 clients in 49 states and Canada, handling about 295,000 protests in 2024, with residential property tax reduction services in Texas, Illinois, Georgia, and New York. O'Connor's possesses the resources and market expertise in the areas of property tax, cost segregation, commercial and residential real estate appraisals. The firm was founded in 1974 and employs a team of 1,000 worldwide. O'Connor's core focus is enriching the lives of property owners through cost effective tax reduction.

Property owners interested in assistance appealing their assessment can enroll in O'Connor's Property Tax Protection Program™. There is no upfront fee, or any fee unless we reduce your property taxes, and easy online enrollment only takes 2 to 3 minutes.

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