

Illinois Megaprojects Bill Moves Forward And Could Keep the Bears in Chicago

O'Connor discusses how Illinois's megaprojects bill moves forward and how it could keep the Bears in Chicago.

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Illinois passed New Jersey to have the highest property taxes in the nation in 2025, with 2026 looking to take things even higher. This is due to a litany of systemic errors that have plagued the state for decades, especially Cook County and the surrounding area. The Windy City has seen taxes increase for 30 straight years, and 2025 ended with some of the highest residential tax increases in the city's history.

These rising costs have historically hit homeowners hard, but businesses have seen extensive losses as well. In order to combat this, a "megaprojects" bill was proposed in 2025, which would give large construction projects tons of leeway when it comes to property taxes. This gained new life when the Chicago Bears began looking to move to Indiana to escape the tax crisis. The bill passed the Illinois House in late April and is now being debated by the Senate. O'Connor will provide an update on the megaproject bill, the Bears saga, and how they could impact the average taxpayer in Illinois.

What the Bears Want

The Chicago Bears have been icons in Illinois for decades, and are one of the biggest sports teams in the nation. Known for gritty gameplay in the blustery Soldier Field, the Bears have been a bane for many teams in their classic winter games. However, the team is looking to modernize and make late-season games less harsh for both players and fans. The new idea is to build a



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domed stadium, which can make winter games much more palatable. The team originally bought an old racetrack in Arlington Heights, with the idea of constructing their stadium there. However, the team has had a change of heart.

Due to rising property taxes, the Bears believed that the project would no longer be viable. The team is not asking for public funds to build in Arlington Heights, but rather wants property tax breaks and help with the surrounding infrastructure. Since current laws do not allow for these breaks, the team has begun considering a move to Indiana, where officials have expressed a willingness to offer significant incentives. This potential move has finally stirred the Illinois legislature to action on property taxes, and has galvanized support for a megaprojects bill.

The Megaprojects Bill

The megaprojects bill has been conceptualized for over three years, though the Bears' situation finally got things in motion. Known originally as House Bill 4058, the purpose of the megaprojects bill is to give tax breaks, incentives, freezes, and more to large commercial construction projects. The goal is to bring more commercial investment to Illinois, and many large businesses have fled to low-tax states in the Rust Belt. Indeed, the rejuvenation of Rust Belt cities like Detroit and Gary has proven to be a thorn in the side of Illinois, with old rivals seemingly coming back from the dead.

We have previously broken down the bill in-depth, so this will be a quick summary. The bill allows large projects to replace their traditional property taxes with payments in lieu of taxes (PILOTs), which are negotiated with local taxing bodies. This essentially locks the project into paying much lower costs, ones that are consistent, unlike the mercurial spikes that are common with both Illinois and Cook County taxes. There are also other incentives added, such as reduced taxes on construction materials, which make building much cheaper. While it initially required a \$500 million investment, the bill was changed to use a three-tiered system, which would allow the project to lock in its payments at a set cost for a number of years:

\$100 million: 25 years

\$500 million: 30 years

\$1 billion: 40 years

An Updated Bill with Property Tax Implications

As HB 4058 became HB 0910, it picked up many more changes and amendments, as bills are wont to do. While an original iteration of the bill passed in February, the one passed in late April added 10 times more language, incentives, and clauses. Coming in at a whopping 377 pages, the bill was amended to fix previous problems in the bill that had made it unacceptable for both lawmakers and taxpayers.

The initial concern for the bill was that it would give large companies too much of an advantage

in the market, as smaller businesses would not benefit from the tax breaks. More importantly, it was generally believed that the bill would pass higher taxes onto homeowners. This concern was not without justification, as falling commercial values in Cook County led to the largest tax hikes for homeowners in the county's history at the end of 2025. The new bill will try to address both local and statewide property tax concerns.

In the new bill, 60% of PILOT payments would go to property tax relief for homeowners in the area of the project. This relief would be achieved by making payments to taxing bodies in the jurisdiction, which would then lower the tax burden on homeowners. The other 40% of payments would then go to the state's property tax relief program, which could then benefit the state as a whole. While the Bears and their stadium are the focus, this arrangement would apply to any megaproject, with the exception of data centers, which were excluded. There would also be a sunset clause built in that would end support for new megaprojects after five years if the program does not unfold as intended.

Concerns for Taxpayers

Despite the addition of tax relief, many questions about how the proposed law would work are still up in the air. The biggest concern is for homeowners and businesses outside of the direct jurisdiction around a megaproject. While the taxpayers in the designated zone might benefit from the relief, those outside of it would not. There is potential for the buck to be passed again to homeowners, as it was in Cook County at the end of 2025. The bill also still gives a huge advantage to large businesses, while doing nothing for small or medium operations. There are also other provisions built in that still need to be unpacked, with possible concerns about pork being packed into getting the deal passed.

What's Next?

While the bill has passed the House, it must now make its way through both the Senate and the approval of the governor. Due to the bill's new size and many additions, it will take time to parse out all of the changes, and the Senate might make its own additions, which could take more time. Meanwhile, the Bears have stated that they are encouraged by the progress but would still like to see a few more changes. Time will tell how much the bill will change again, but it does seem to be a rare bipartisan action, which is encouraging.

Appeals can Help the Average Taxpayer

While the Bears and huge companies might be getting a big boost in the near future, the average homeowner or business still has to contend with rising costs and taxes. The main defense available is property tax appeals. With reassessment notices going out all over Cook County and Illinois, now is the best time to look into appealing property values. For Cook County, the window for assessor appeals is just starting to open, with many more townships set to start their deadlines soon. Now is the time for taxpayers to prepare by gathering evidence and analyzing

their assessments.

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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