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FOR IMMEDIATE RELEASE

Tax Cut Abatement Initiative Approved in Finance Committee

Kankakee, Illinois (September 28, 2022) — The Finance Committee of the Kankakee County Board voted today to approve a tax cut (abatement) initiative, one that eliminates \$2.485m from Kankakee County property owners tax bills.

The tax break will begin with abating \$335k in 2022 property taxes, paying off the remaining \$1.515m for a Court system bond (early call) in FY2023-2024, and abating the remaining \$490k for a Health Department Bond. The move will net the taxpayers a total savings of \$2.485m in direct savings on their tax bills, save the County interest, and will eliminate all property tax-payer bond debt in 2024.

“This is direct property taxpayer savings,” noted Board Chairman Andy Wheeler. “People don’t have to fill out a form to ask for their money back. This action today is letting taxpayers know we would rather they keep their money instead of sending it to us.”

As noted in the meeting, Kankakee County has experienced record level of Sales, Use, and Replacement (PPRT) taxes, which most attribute to stimulus spending by the public. Wheeler noted during the meeting that the County, after 6 years of historic financial progress that turned an almost \$15m in operational debt into an almost \$10m fund balance, was in a position to give the taxpayers a much needed break in a time of rampant inflation.

“It’s also important to recognize that we did not make this turnaround on the backs of the taxpayers or by using ARPA dollars,” noted Wheeler. “Our tax levy increased by 3% per year to keep up with contractual obligations with labor and CPI (Consumer Price Index), far below the maximum allowed by law. In fact, our multiplier actually went down.”

The committee also approved all employee insurance plans and rates, and many ARPA funding requests from various Township Fire Districts.

“The Fire Service is under economic threat,” added Wheeler. “They did not receive any ARPA funds directly from the Federal Government, so I think it is our obligation to help them purchase equipment that saves lives...the public and the firefighter alike.”

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Kankakee County operates under the township form of government, and is the governing body for Kankakee County outside of municipal jurisdictions. For more information on Kankakee County, visit <https://www.k3county.net/>. Please note that the following information is strictly a news release. We do not wish to pay for publication.