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Chicago Area Grapples With Property-Tax Growth Double Inflation.

Takeaways by Bloomberg AI

- Chicago-area residents are facing some of the country's highest property taxes, with bills surging at double the inflation rate over the past 30 years.
- Property owners paid $19.2 billion in taxes in 2024, a jump of nearly 182% since 1995, according to Cook County Treasurer Maria Pappas.
- Pappas called for Governor JB Pritzker and state and local lawmakers to create a reform plan to address the high property taxes in Illinois.

Continue reading.

Bloomberg Economics

By Miranda Davis

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