

## TIF FAQs

### What is a TIF?

"TIF" stands for "Tax Increment Financing," a financing tool the City of Chicago and other municipalities can use to generate money for economic development in a specific geographic area. TIFs allow the city to re-invest all new property tax dollars in the neighborhood from which they came for a 23-year period.

These "new" revenues arise if new development takes place in the TIF district, or if the value of existing properties rises, resulting in higher tax bills. These funds can be spent on public works projects or given as subsidies to encourage private development. But TIFs can also make it easier for the city to acquire private property and demolish buildings to make way for new construction.

### What happens to TIF money?

The intent of TIF is to revitalize economically blighted areas or older structures in need of renovation and rehabilitation. With consistent community participation, TIFs can be a tool for implementing community-based revitalization plans through encouraging affordable housing development, improving parks and schools, fixing basic infrastructure, putting vacant land to productive use, creating well-paying jobs, and meeting other local needs.

TIF revenue is calculated by the Cook County Clerk and the Cook County Treasurer distributes the funds to the municipality, which has wide discretion over how TIF revenue is spent as defined in the approving ordinance of each TIF. It is not uncommon for municipalities to enter into Intergovernmental Agreements with schools and other taxing districts to utilize TIF funds for capital improvement projects within those districts.

### What is porting?

TIF revenue generated in one TIF district may be transferred to adjoining TIF districts to fund projects.

### What happens when a TIF retires?

The normal lifespan of a TIF is 23 years, though TIFs may be extended through legislation or terminated early by the municipality. There are two ways other taxing districts may benefit when a TIF retires: TIF Surplus and recovered TIF value.

- TIF Surplus may be declared by the municipality at any time during the life of a TIF, but normally after the TIF retires. The Surplus is surrendered to the Cook County Treasurer, who distributes it proportionally to all of the taxing districts affected by the TIF.
- After a TIF has retired, taxing districts are able to recover all of the "new" value within their boundaries which was previously going to TIF. In the year the TIF retires, districts may increase their levies to receive a one-time revenue increase without a corresponding increase in the tax rate applied to their taxpayers.

## Is my property in a TIF?

If your property is in a TIF district, it will be listed on your tax bill.

TAXING DISTRICT BREAKDOWN	
Taxing District	2015 Tax
<b>MISCELLANEOUS TAXES</b>	
Metro Water Reclamation Dist of Chicago	429.35
Parks-Museum/Aquarium Bond	10.08
Chicago Park District	374.93
<b>Miscellaneous Taxes Total</b>	<b>814.36</b>
<b>SCHOOL TAXES</b>	
Board of Education Chicago	3,482.18
Chicago Community College District	178.39
<b>School Taxes Total</b>	<b>3,660.57</b>
<b>MUNICIPALITY/TOWNSHIP TAXES</b>	
TIF-Chicago-Kinzie Conservation	13,894.09
Chicago School Bldg & Imp Fund	135.05
Chicago Library Fund	123.97
City of Chicago	1,561.19
<b>Municipality/Township Taxes Total</b>	<b>15,714.30</b>
<b>COOK COUNTY TAXES</b>	
Cook County Forest Preserve District	69.54
County of Cook	291.27
Cook County Public Safety	148.16
Cook County Health Facilities	116.91
<b>Cook County Taxes Total</b>	<b>625.88</b>
<b>(Do not pay these totals)</b>	<b>20,815.11</b>

You may also search your PIN on the Cook County Clerk's TIF Property Search

<http://www.cookcountyclerk.com/tsd/tifs/Pages/tifpropertysearch.aspx>

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### REAL ESTATE & TAX SERVICES

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#### TIF Property Search

Under Illinois law, Tax Increment Financing ("TIF") districts receive money from property taxes by utilizing increases in the value of properties located in the TIF. There is no tax rate for TIF districts. Instead, TIFs receive money based on tax rates generated by other districts' tax levies. Money is allocated to the TIF based on the composite tax rate for properties in the TIF and the incremental value of properties in that TIF (when compared to values when the TIF was established).

Currently, Cook County distributes tax revenue using "tax codes"—groupings of taxing districts commonly shared by the parcels in that code. Using the search function below, you may see if your property is in a tax code that contains a TIF and, if it is, you can view how tax revenue is distributed in that tax code.

First, enter your Property Index Number ("PIN") below to see if your property is in a tax code that contains a TIF for the current tax year:

\*Tax Year: 2015 \*PIN:  -  -  -  -  Search Clear PIN

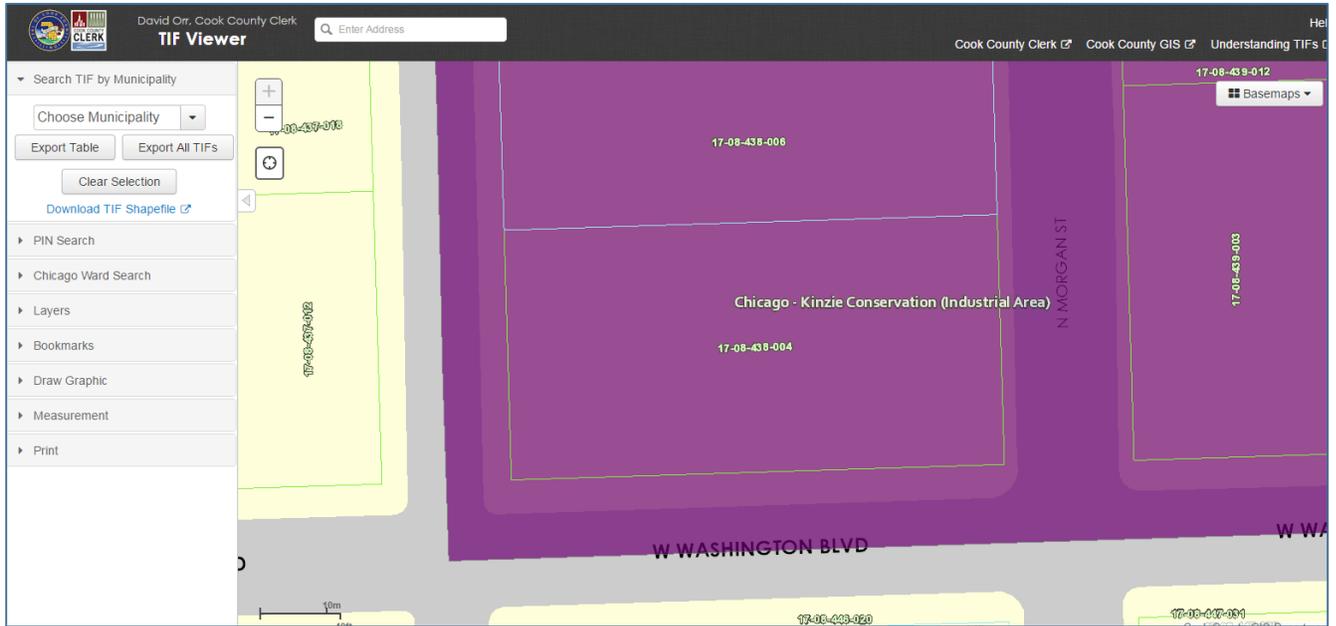
#### How do I find my PIN?

The best source for your PIN is your deed or tax bill, or other documents you may have from the purchase of your home. If you are not able to locate any of these documents, the [Cook County Assessor's website](#) can help you locate a PIN from an address.

Matches are not guaranteed, and there may be some addresses that are not available. In most cases the Assessor's office provides a photograph of the property, which can help verify the match of the address to the PIN.

You can also search your PIN on the Cook County Clerk's TIF Viewer mapping application.

<https://gis1.cookcountyil.gov/tifviewer>



TIF Viewer is also a good resource to research individual TIF boundaries and revenue histories.

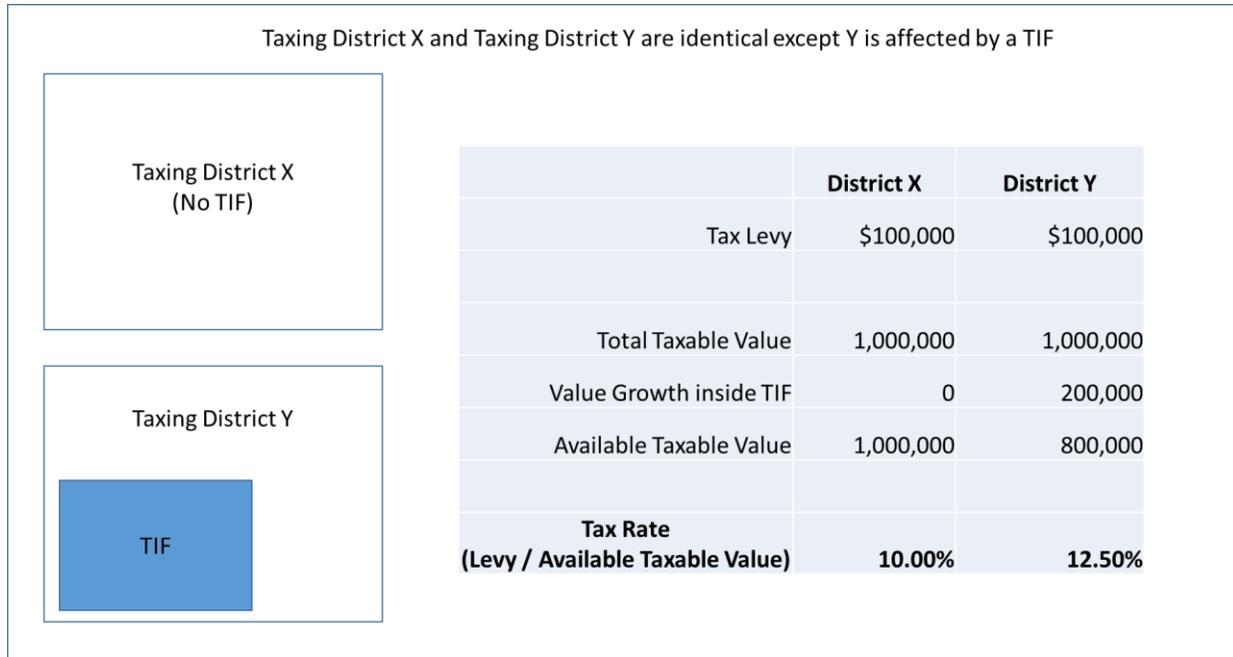
**My tax bill says that a percentage of my payment is going to a TIF. Does this mean that without the TIF my tax bill would be lower?**

Your tax bill is calculated based on the taxable value of your property times the combined rates of all of the taxing districts which serve your property, regardless of whether your property is in a TIF district or not.

Property A and Property B are identical and are in all the same Taxing Districts except A is in a TIF and B is not:

	Property A	Property B
Market Value	200,000	200,000
Taxable Value (EAV)	46,370	46,370
Tax Rate	10.00%	10.00%
Tax Bill Amount	\$4,637.00	\$4,637.00
Amount to TIF	\$2,000.00	\$0.00
Amount to Other Districts	\$2,637.00	\$4,637.00
<b>Total Tax Bill Amount</b>	<b>\$4,637.00</b>	<b>\$4,637.00</b>

However, because TIF reduces the taxable value base of other taxing districts, the rates of those districts are higher. This results in higher tax bills for all properties in taxing districts affected by TIF, whether individual properties are in a TIF or not. For instance, if a municipality has even one TIF, all of the properties in that municipality pay a higher tax rate because of the TIF, whether they're physically in the TIF or not.



The argument can be made, however, that without the economic incentives of TIF districts, growth would stagnate and the taxable value base of taxing districts could decrease, causing tax rates, and tax bills, to be as high, or higher, than they would be without TIF. But there is no easy way to quantify this. It is possible that growth would occur with or without TIF.\*

*\*The above examples are purely hypothetical and do not represent actual properties or TIFs*

### What's this new "Transit TIF" and what does it mean to my taxes?

Tax Increment Financing (TIF) is a special tool that municipalities may use to generate money for economic development in a specific geographic area. Properties within a TIF area must meet certain criteria, such as blight, or other indicators of economic hardship in order for a TIF to be established. Other taxing districts, such as Schools, Parks, and Libraries, only have access to the base taxable value within the TIF district at the time its created for its duration (typically 23 years). Any tax revenue generated from the value growth within the TIF is directed to the TIF itself.

Transit TIFs differ from traditional TIFs in that there is no hardship requirement and they may last for 35 years. Additionally, part of the tax revenue generated from the value growth within the Transit TIF is distributed to taxing districts. The first Transit TIF in the City of Chicago is intended to generate revenue to match Federal and State grants to modernize the north side CTA Red and Purple train lines.

For more information on the City's first Transit TIF, see the [Transit TIF Fact Sheet](#).

## What resources are available to research TIFs?

In addition to the TIF Property Search and TIF Viewer application, the Cook County Clerk also provides TIF Reports, TIF Maps, and a short, informative video “Understanding TIFs” on our website:

<http://www.cookcountyclerk.com/tsd/tifs/Pages/default.aspx>

The screenshot displays the Cook County Clerk's website interface. At the top, there is a navigation bar with links for Home, Accessibility, Español, 中文, 韓文, Polski, 한국어, and a search function. Below this is the header for "DAVID ORR COOK COUNTY CLERK" with social media icons for Facebook, Twitter, YouTube, and Flickr. A secondary navigation bar includes links for Vital Records, Elections - Suburban Cook County, Real Estate and Tax Services (which is highlighted), Ethics Filings, County Board Proceedings, and News Room. The main content area is titled "REAL ESTATE & TAX SERVICES" and "Cook County Clerk - Real Estate and Tax Services - Tax Increment Financing (TIF) Districts". On the left, a sidebar lists various services: Real Estate & Tax Services Home, Tax Redemption, Delinquent Property Tax Search, Tax Extension, Tax Agency Reports, Tax Increment Financing (TIF) Districts (with sub-links for TIF Viewer, TIF Property Search, TIF Reports, TIFs 101, TIF Maps, and TIF FAQs), Tax Maps, FAQ, and Glossary. The main content area is divided into several sections: "Tax Increment Financing Districts" featuring a map of Cook County with a TIF Viewer overlay; "TIF Viewer" with a descriptive paragraph and a list of interactive features; "TIF Property Search" with a brief explanation of the search tool; "TIF Reports" with a description of the data provided; "TIFs 101: A taxpayer's TIF primer" with a link to learn more; "TIF Maps" with a list of available maps; and "FAQs and Useful Links" with a list of external resources. At the bottom, there is a video player for "UNDERSTANDING TIFs".

Municipalities are required to file annual reports with the Illinois Comptroller's office. Those reports are available online: <http://warehouse.illinoiscomptroller.com/>

More information is available from the following organizations:

Illinois Tax Increment Association: <http://www.illinois-tif.com/>

The Civic Federation: <https://www.civiced.org/>

The TIF Illumination Project: <http://www.tifreports.com/>

City of Chicago TIF Data Portal: <http://www.cityofchicago.org/city/en/depts/dcd/provdrs/tif.html>