

31055

ADOPTED – BOARD OF TRUSTEES COMMUNITY

COLLEGE DISTRICT NO. 508

JULY 14, 2011

BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508

COUNTY OF COOK AND STATE OF ILLINOIS

RESOLUTION

AUTHORIZING PAYMENT OF PROPERTY TAXES

MALCOLM X COLLEGE

WHEREAS, pursuant to Illinois law, several types of property are exempt from property tax and property used by educational nonprofit organizations may be eligible for exemption from property tax;

WHEREAS, the Board of Trustees of Community College District No. 508 (City Colleges) has been assessed for outstanding property tax bills for several parcels comprising the parking lot at Malcolm X College for Tax Years 2008 and 2009;

WHEREAS, a property tax exemption application for each parcel at Malcolm X College was denied and the District continues to pursue the exemption through an appeal in the Cook County Circuit Court;

WHEREAS, should the Cook County Circuit Court reverse the decision and mandate that the Illinois Department of Revenue grant a full exemption, City Colleges may apply for a refund of the property tax payment; and

WHEREAS, to avoid the accrual of interest for delinquent tax payments and the possibility of having any delinquent taxes become a part of the Illinois State Treasurer's list of delinquencies for the annual tax sale, it is recommended that the outstanding property tax bills be paid during the pendency of the property tax exemption process.

NOW THEREFORE BE IT RESOLVED, that the Board of Trustees of Community College District No. 508, Cook County, Illinois, hereby authorizes the payment of any outstanding property tax bills for Malcolm X College by August 1, 2011 for a total amount not to exceed \$185,000.

FINANCIAL:

Total not to exceed \$185,000.