



## How to Calculate a Tax Bill

Property taxes in Cook County are calculated using a somewhat complex and confusing formula. Below is a simplified example:

Estimated Market Value(per Cook County)	100,000
County Assessment Level	<u>x 10%</u>
Assessed Valuation	10,000
State Equalization Factor (changing yearly)	<u>x 2.5757</u>
Equalized Valuation (EAV)	25,757
Homeowner's Exemption	<u>- 6,000</u>
EAV After Exemptions	19,757
Tax Rate (Total) (changes yearly)	<u>x 9%</u>
<b>Total Taxes Payable</b>	<b>\$1,778.13</b>