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| Contact: David Orlikoff  Tax Integrity and Fairness Alliance  Phone 773.882.7272  davidorlikoff@gmail.com  http://tifalliance.weebly.com |  | Tax Integrity and Fairness Alliance |

Press Release

# Public Meeting to Address Tax Increment Financing (TIF)

## Citizens group aims to bring public control over local taxes, budget

Chicago, IL January 14, 2013: The Tax Integrity and Fairness alliance (TIFa) will hold a Town Meeting on the issue of TIF districts on Tuesday, February 12, from 7 to 9 pm, at the Chopin Theatre, 1543 W. Division, Chicago. TIFa is an open group dedicated to exposing and changing TIFs to help return public control to taxes and the budget.

TIFs were originally created to keep tax money within a “blighted” district and use it to redevelop that area. But since the introduction of TIF districts in Chicago in 1986, about half of the $4.5 billion extracted from general tax funds has gone to private development projects, many of them far from blighted communities. Major corporations receiving TIF funds include Hyatt, Target, Coca Cola, and United Airlines. That comes at the expense of Chicago Public Schools, libraries, parks, and other public assets.

In 2011 Chicago’s TIF program extracted $454 million in property taxes from 163 TIF districts. Thirty percent of the city is in a TIF district.

“Last year, TIFs took about $250 million from CPS,” says Steve Serikaku, retired CPS teacher and activist. “That could have covered the costs of the new contract several times over. It could pay for more teachers, social workers, clinicians, and others who directly help children.”

The Town Meeting will feature award-winning political reporter Ben Joravsky and other speakers who will shed light on the opaque, clout-driven TIF program. Workshops will help attendees learn how to regain control over their tax money.

“It’s time for Chicagoans to get smart and take action,” says Tom Tresser, co-founder of CivicLab, which is conducting an in-depth investigation of TIFs. Tresser is also a featured speaker at the meeting, as is Professor Richard Dye of the UIC Institute of Government and Public Affairs.

The founding organizations of TIFa include Chicago Gray Panthers, Chicago Teachers Solidarity Campaign, CivicLab, Illinois PIRG, and Progressive Democrats of America-Illinois.