



202400924

Jan-Michele Lemon Kearney
Vice Mayor

MOTION

WE MOVE that Cincinnati City Council reallocate and approve the transfer of one million dollars (\$1,000,000) from the Housing Stability Capital Account to the General Fund to provide payment assistance to eligible Cincinnati homeowners for past due property taxes for owner-occupied 1-4 family residences.

To qualify for assistance, the applicant-homeowner's residence must be located within the City of Cincinnati, the residence must be the applicant-homeowner's primary residence, and the applicant-homeowner's household must have an annual income at or below 80% Area Median Income (Ex. Annual income of \$65,040 or below for a family of four).

Given that these are emergency funds, we ask the administration to develop a streamlined 10-day process for application to receipt of funds. In addition, we ask for recommendations for a source of ongoing funding to assist with payment of delinquent property taxes in the future to prevent our low- and moderate-income families from losing their homes.

Mayor Aftab Pureval

Councilmember Mark Jeffreys

Vice Mayor Jan-Michele Lemon Kearney

STATEMENT

Many of our low- and moderate-income residents are struggling financially due to recent increases in property taxes. According to the Hamilton County Recorder's Office, delinquent property taxes in the City of Cincinnati currently total approximately \$3.2 million. The Attachment to this Motion shows a neighborhood breakdown of delinquent property taxes. Our goal is to keep residents in their homes and prevent them from having to choose between paying for their homes and purchasing other necessities of life.

A recent article in *The Cincinnati Enquirer* reported that there has been a historic 34 percent increase in residential property values in Hamilton County, and an overall 15 percent increase in property taxes. "But in some neighborhoods – especially in some poor and working-class neighborhoods in the city of Cincinnati – the tax increase nearly matched the hike in values, making those some of the unluckiest homeowners in Hamilton County." (*Ohio homeowners reeling from Hamilton County's new property values_cincinnati.com*, Feb. 13, 2024) "Statewide, the poorest fifth of Ohio homeowners pay more than triple their share of income in property taxes compared to the richest 1% of homeowners, according to the Institute on Taxation & Economic Policy, a Washington D.C.-based think-tank."

Councilmember Jeffreys has convened a task force that will look at recommendations and possible solutions for the rising property taxes that are affecting our residents, while keeping in mind, tax rates are set by the State of Ohio, and not the City of Cincinnati.