

February 24, 2016

**PROPERTY TAX APPEAL REFUND—AUTHORIZE SETTLEMENT FOR
CBS CORPORATION REGARDING ITS PROPERTY FOR TAX YEARS 2009-2011**

THE GENERAL COUNSEL REPORTS THE FOLLOWING DECISION:

Authorized settlement of appeals by CBS Corporation regarding its property at 108 N. State Street, Chicago, Illinois, for the 2009-2011 tax years. This settlement results in a total refund of \$108,777, plus interest, for the tax years involved. The refund will be implemented by reductions in the Board's property-tax revenues in calendar year 2016 or thereafter. This settlement does not involve a direct payout of Board funds.

DESCRIPTION: The General Counsel has determined that this settlement is in the Board's best interests.

LSC REVIEW: Local school council approval is not applicable to this report.

AFFIRMATIVE ACTION STATUS: Not applicable.

FINANCIAL: There is no charge to any Board account. The refund payment is to be deducted from the Board's tax revenues in calendar year 2016 or thereafter \$108,777, plus interest

PERSONNEL IMPLICATIONS: None

GENERAL CONDITIONS:

Inspector General – Each party to the agreement shall acknowledge that, in accordance with 105 ILCS 5/04.10.1, the Inspector General of the Chicago Board of Education has the authority to conduct certain