

In The News

# David Blum Elaborates on Chicago's 2021 Tax Budget to *Law360*

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David Blum spoke to *Law360* and elaborated on the City of Chicago's newly approved tax budget for 2021. The \$12.8 billion plan will raise taxes on cloud computing and motor fuel, increase Chicago's property tax levy by \$94 million, and eliminate a credit for ride-sharing drivers.

According to Mayor Lori Lightfoot's office, the higher cloud computing tax is expected to generate \$15 million next year. Blum told *Law360* that revenue expectations should be eased. He pointed out an increase in remote work might actually source more uses of computer leases to residents who are working from home in the city's suburbs, which are not impacted by Chicago's tax budget.

"Intuitively, you would want to think that this tax would raise additional revenue because of everyone working remotely, but it's actually counterintuitive because the tax applies if you're within the city of Chicago," Blum said.

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