



200 E. Wood Street · Palatine, IL · 60067
Telephone: (847) 359-9050 · Fax (847) 359-9094
www.palatine.il.us

Reid Ottesen
Village Manager

Contact:
Susan Storelli
847-359-9028
sstorelli@palatine.il.us

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VILLAGE OF PALATINE ELIMINATES VILLAGE VEHICLE STICKERS

During the August 1st Village Council Meeting, the Palatine Village Council reviewed a mid-year financial presentation from staff, including an update on the vehicle sticker program. After two years of enhanced enforcement of vehicle sticker compliance, staff recommended, and the Mayor and Council agreed, to discontinue the Village vehicle sticker program.

Typically, the Village of Palatine would begin vehicle sticker season on September 1. Due to organic growth in General Fund revenues resulting from the Village's economic development activities and increased revenues from sales tax, staff reported that the Village can sustain losing the revenue source from vehicle stickers. Typically, vehicle stickers generate \$1.2 million in revenue to the Village's General Fund annually and cost the Village around \$200,000. With an average Palatine household owning 2.5 cars, the household savings from eliminating vehicle stickers is about \$75 a household per year or the equivalent of a 5.5% Village-portion property tax reduction.

"This is not pushing it to another tax, it is eliminating the fee. Even with a possible recession looming, we feel that we are in a strong position to sustain the elimination of vehicle stickers. This is a great move for our citizens and our businesses." Mayor Jim Schwantz noted.

When residential vehicle stickers expire on October 31, 2022, they will not need to be replaced. Residents and businesses with vehicles registered to Palatine do not need to take any action. Current 2021/22 Palatine vehicle stickers can be removed from vehicles on October 31, 2022.