

Historic Rehabilitation Tax Incentive Programs

	Historic Rehabilitation Tax Credit	Louisiana State Historic Preservation Tax Credit	Louisiana State Residential Rehabilitation Tax Credit
Purpose	Encourages the preservation of historic buildings through incentives to support the rehabilitation of historic and older buildings	Encourages the preservation of historic buildings through incentives to support the rehabilitation of historic and older buildings	Encourages taxpayers to preserve and improve their homes by offering a tax credit on rehabilitation costs
Eligibility	Income producing property individually listed on the National Register (NR) or a contributing element within a National Register Historic District	Income producing property that is a contributing element within a Downtown Development District or Cultural District as determined by the Division of Historic Preservation	An owner occupied building that is a contributing element to a NR District, a locally designated historic district, a Main Street District, a Cultural District, or a DDD; a residential structure that is listed or is eligible for listing on the NR; or, a vacant and blighted building at least 50 years old
% of Credit	20% of Qualifying Expenses	25% of Qualifying Rehabilitation Expenditures until 2017 after 20%	18.59% of Qualifying Rehabilitation Expenditures. 36% of Qualifying Rehabilitation Expenditures if the building is qualified as vacant or blighted. Capped at \$18,500; ends 2017
Minimum Expenditure	The rehabilitation must exceed the adjusted basis of the building. If adjusted bases is less than \$5,000, the rehabilitation cost must be at least \$5,000	\$10,000	\$10,000
Credit Cap	None	\$5 million per taxpayer within a particular district	\$25,000 per structure
Application	Submitted to DHP and forwarded to NPS with recommendation. Part 1 certifies the building is historic. Part 2 describes the proposed rehabilitation. Part 3 is final certification of complete work	Submitted to DHP. Part 1 certifies the building is historic. Part 2 describes the proposed rehabilitation. Part 3 is final certification of completed work	Preliminary Application-A establishes initial eligibility. Proposed Rehabilitation Application-B determines if the proposed rehabilitation is consistent with the Standards. Certificate of Completion-C is the final certification
Fees	Initial fee request by NPS of \$250 with Part 2; final fee is scaled to the size of rehabilitation	\$250 with Part 2	\$250 with Proposed Rehabilitation Application-B
Program Standards	Secretary of the Interior's Standards for Rehabilitation	Secretary of the Interior's Standards for Rehabilitation	Secretary of the Interior's Standards for Rehabilitation
Taking the Credit	Credit is claimed for the year the project is completed and has received an approved Part 3. Unused credit can be carried back one year and forward for 20 years	Credit is claimed for the year the project is completed and has received an approved Part 3. Any unused credit may be carried forward for up to 5 years. This credit may be sold to a third party	The tax credit is divided into 5 equal portions, with the first portion being used in the taxable year of the completion date, and the remaining portions used once a year for the next four years. If the full credit for one year cannot be taken, the owner will receive that amount as a refund