

HOUSE RESEARCH

Bill Summary

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Subject: Historic structure rehabilitation credit sunset extension

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Overview

Extends the sunset on the historic structure rehabilitation credit by six years, through fiscal year 2021.

- Historic structure rehabilitation credit sunset.** Extends the sunset of the state historic structure rehabilitation credit by six years, with the credit expiring after fiscal year 2021. Authorizes the State Historic Preservation Office to issue credit certificates through fiscal year 2024, based on allocation certificates issued before fiscal year 2022 (projects are certified for the credit and issued allocation certificates prior to building rehabilitation, and issued credit certificates or grants after rehabilitation is completed and the project placed in service, so there is often a time lag between the issuance of allocation certificates and credit certificates). Extends the economic impact reporting requirement through 2025, or the year after the year all allocation certificates have been cancelled or resulted in credit certificates, whichever is earlier.