



In 2005, Kentucky enacted a state tax credit in exchange for investment in the rehabilitation of historic buildings listed on the National Register of Historic Places. This state credit complements the existing federal Historic Rehabilitation Tax Credit.

These two credits are key incentives for investment in Kentucky's historic places. The public benefit is evident not only in the restored buildings with new vitality and uses, but also in jobs created, increases in property values, and improved use of existing public

infrastructure in Kentucky's communities.

Key Points of Kentucky's Legislation include:

- ◆ 30% of qualified rehabilitation expenses for owner-occupied residential properties. A minimum investment of \$20,000 is required, with the total credit not to exceed \$60,000
- ◆ 20% of qualified rehabilitation expenses for all other properties; requires a minimum investment of \$20,000, or the adjusted basis (whichever is greater) not to exceed \$400,000.
- ◆ The legislation caps total tax credit expenditures at \$3 million annually

Information, guidelines and application forms are available online at
www.heritage.ky.gov