

HOW CAN THE TAX CREDITS HELP ME?

Historic preservation tax credits lower your tax bill, which can increase your tax refund.

Preservation tax credits can be used to offset the cost of rehabilitating and restoring historic buildings.

WHEN CAN I APPLY?

Applications for the residential state preservation tax credit are accepted year-round on a rolling basis. Applicants may apply at any time. Applicants are encouraged to apply before starting work or in the early stages of the rehabilitation project.

Note: Each building is limited to \$50,000 in credits over a ten-year period unless the building is sold to a new owner.

WHAT TYPE OF PROPERTY IS ELIGIBLE?

	Property must be:
2014 state tax credit for residential properties	<ul style="list-style-type: none"> » At least 50 years old » Locally landmarked or listed on the State Register
2014 state tax credit for commercial properties	<ul style="list-style-type: none"> » At least 50 years old » Locally landmarked or listed on the State Register » Income-producing
1990 state tax credit*	<ul style="list-style-type: none"> » At least 50 years old » Locally landmarked or listed on the State Register

*Applicants may apply for 1990 tax credits in lieu of the 2014 credit. Both cannot be used for the same project.

HOW DO I CLAIM A TAX CREDIT?

1.  Submit Part 1 of the tax credit application to History Colorado or your Certified Local Government (CLG).**
2.  History Colorado or your CLG will conduct a preliminary review of project materials and respond to your request.
3.  If your submitted Part 1 meets the requirements, History Colorado or your CLG will approve the proposed work.
4.  Submit Part 2 of the tax credit application.
5.  History Colorado or your CLG will conduct a detailed review and ensure your project follows the Standards for Rehabilitation.
6.  If your submitted Part 2 meets the requirements, History Colorado or your CLG will approve the work and you will receive your tax credit.

***For a list of CLGs, contact the History Colorado Office of Archaeology and Historic Preservation.*



Want to learn more?

Contact History Colorado
hc_oahp@state.co.us
 303/866-3392

www.historycolorado.org/preservation-tax-credits



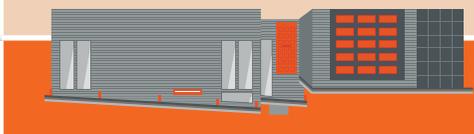
Colorado's Historic Preservation Tax Credit for Residential Properties

CREATE *the* FUTURE.
 HONOR *the* PAST.



 HISTORY *Colorado*
 PRESERVATION PROGRAMS

1990 CREDIT



2014 CREDIT
RESIDENTIAL

More than 50 years old, <i>and</i>	More than 50 years old, <i>and</i>
Listed on State Register of Historic Properties or landmarked by a Certified Local Government (CLG)	Listed on State Register of Historic Properties or landmarked by a Certified
Property Owner, <i>or</i>	Property Owner, <i>or</i>
Tenant with lease of at least 5 years	Tenant with lease of at least 5 years
Costs must exceed \$5,000	Costs must exceed \$5,000
Project must meet the Secretary of the Interior's Standards	Project must meet the Secretary of the Interior's Standards
Project must be completed within 24 months (or 48 with a one-time extension)	No time limit
Part 2 must be submitted within 60 days of project completion.	Part 2 Applications must be submitted within 60 days of project completion.
Can be claimed if completed within past 24 months and documented	Can be claimed if completed within past 24 months and documented if and only if Part 2 submission requirement is met.
20% of Qualified Rehabilitation Expenditures (QREs)	20% of Qualified Rehabilitation Expenditures (QREs)
None	Additional 5% credit for properties located in areas that have been designated as disaster areas within past 6 years
\$50,000 per property	\$50,000 per property, but resets upon new ownership or after 10 years
Subject to yearly state budget estimates	No credit availability constraints
Can be used for up to 10 years	Can be used for up to 10 years
Qualified Rehabilitation Expenditures (QREs)	List of allowable expenditures (interior and exterior)
\$250 Part 1 fee (may be waived for projects under \$15,000)	"Reasonable" Part 1 fee (may be waived for projects under \$15,000); No Part 2 fee
Recapture plan if property sold within 5 years	No recapture of credits
None; credits stay with owner	None; credits stay with owner

Learn more: www.historycolorado.org/preservation-tax-credits