



DIVISION FOR HISTORIC PRESERVATION

Comparison Chart: Federal and State Historic Preservation Tax Credits

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	Federal Commercial Credit - 20%	State Commercial Credit - 20%	State Homeowner Credit - 20%
Building Type	Commercial (includes rental residential)	Same as federal program.	Homeowner occupied
Nat. Register Timing	By 30 months bldg. placed in service.	By 30 months bldg. placed in service.	Before application formally approved.
Census Tract Limitations	None	Needs to be located in eligible census tract.	Needs to be located in eligible census tract.
Minimum Expenditure	Qualified rehab expenditures must exceed adjusted basis (AB). Value of property - Value of land = AB	Same as Federal program.	\$5,000.00
Exterior Spending Requirements	None	None	At least 5% of total expenditures need to be on exterior.
Credit Cap	None	\$5,000,000.00	\$50,000.00
Credit Carry Over	1 year before or 20 years after.	Unlimited.	Unlimited.
Approvals	Must be approved by the State Historic Preservation Office and the National Park Service. Part 1 must be approved before building is placed in service. However, approval before work begins is very strongly encouraged.	Same as federal program.	Work needs to be approved by the State Historic Preservation Office before it begins.
Refund	N/A	None currently. For buildings placed in service in or after 2015, unused credit may be taken as a refund.	If adjusted gross income is below \$60,000.00, unused credit may be taken as a refund .
Fee	Between \$500 and \$2,500 depending on total expenditures.	Between \$100 and \$5,000 depending on total expenditures.	Between \$50 and \$500 depending on total expenditures.
Length of time owner must hold the building	5 years	5 years	2 years
Is there an Application?	Yes	No. If federal credit is approved, the building is located in eligible census tract, and the state fee is received, a certification will be sent to owner.	Yes
When does the program sunset?	No date anticipated.	12/31/2019. The law will revert back to 2006 version if it is not extended.	12/31/2019. The law will revert back to 2006 version if it is not extended.

The tax credit website, www.nysparks.com/shpo/tax-credit-programs, has information about the barn credit and the 10% federal credit as well as additional information on the credits here.