



# State Commercial Historic Preservation Tax Credits

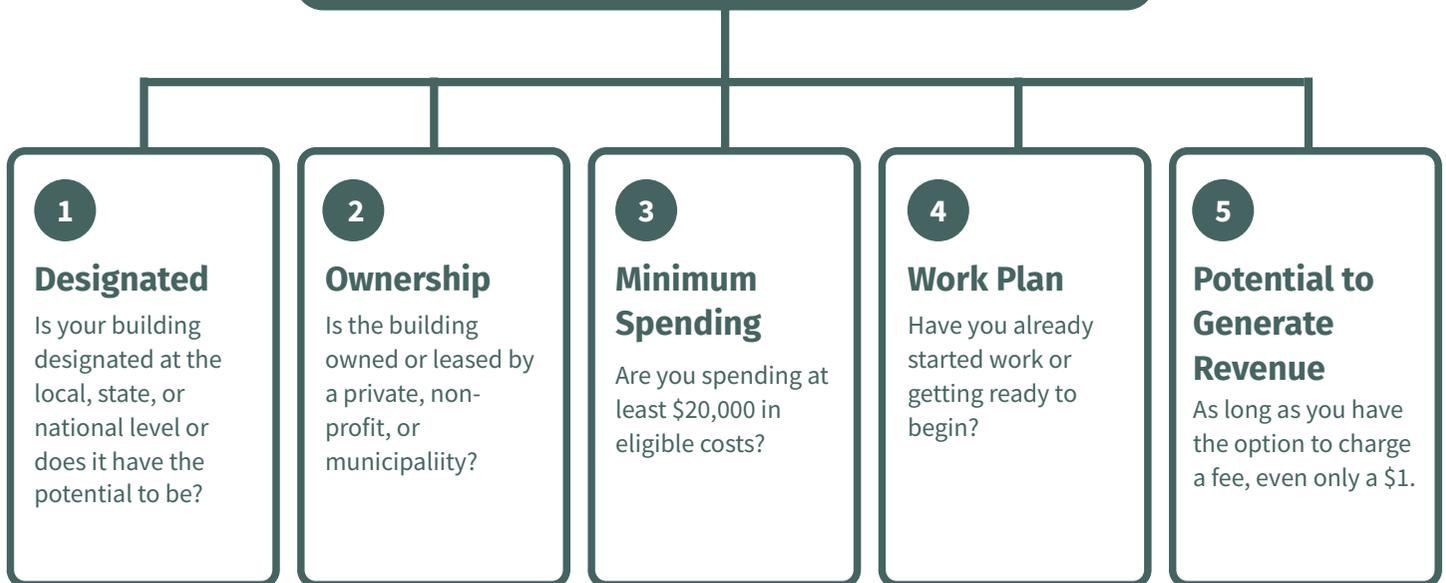


Historic Preservation Tax Credits are one type of preservation incentives available to commercial property owners in the state of Colorado.

They are a dollar for dollar reduction towards a state income tax liability or an applicant can sell all or a portion of the credits as money back for a lesser amount. Which makes it great for non-profits or organizations that have underutilized space but not a state income tax liability.



**Do you have a project that is a good fit for the tax credits?**



The state tax credit offers 20-35 percent on eligible costs depending on location.

The federal government also offers a tax credit of 20 percent, which can be paired with the Colorado state tax credit.

Federal and state tax laws offer tax credits for historic preservation projects that follow the Secretary of the Interior's Standards for Rehabilitation of Historic Properties.



# State Residential Historic Preservation Tax Credits



**Historic Preservation Tax Credits are one type of preservation incentives available to private residential property owners in the state of Colorado.**

**They are a dollar for dollar reduction towards a state income tax liability. They can be applied for on any type of residential home as long as it is a private residence.**



**Do you have a project that is a good fit for the tax credits?**

1

### **Designated**

Is your building designated at the local, state, or national level or does it have the potential to be?

2

### **Ownership**

Is the building privately owned?

3

### **Minimum Spending**

Are you spending at least \$5,000 in eligible costs?

4

### **Work Plan**

Have you already started work or getting ready to begin?

5

### **Carryover with owner**

The credit stays with the owner even if they move. You have 10 years to use the credit.



**The state tax credit offers 20-35 percent on eligible costs depending on location.**

**State tax laws offer tax credits for historic preservation projects that follow the Secretary of the Interior's Standards for Rehabilitation of Historic Properties.**

**Maximum amount of credit return is \$50,000 and that is based on final qualified costs.**