



# Rehabilitation tax credits in Kentucky's 1<sup>st</sup> Congressional District

Programs of the Kentucky Heritage Council – [www.heritage.ky.gov](http://www.heritage.ky.gov)

Rep. Ed Whitfield – February 2013

**1<sup>st</sup> District Counties:** Adair, Allen, Ballard, Caldwell, Calloway, Carlisle, Casey, Christian, Clinton, Crittenden, Cumberland, Fulton, Graves, Henderson, Hickman, Hopkins, Livingston, Logan, Lyon, Marion, Marshall, McCracken, McLean, Metcalfe, Monroe, Muhlenberg, Ohio, Russell, Simpson, Taylor, Todd, Trigg, Union, Washington (part) and Webster

An agency of the Kentucky Tourism, Arts and Heritage Cabinet, the Kentucky Heritage Council/State Historic Preservation Office (KHC) is responsible for the identification, protection and preservation of prehistoric resources and historic buildings, sites and cultural resources throughout the Commonwealth, in partnership with other state and federal agencies, local communities and interested citizens. This mission is integral to making communities more livable and has a far-ranging impact on issues as diverse as economic development, jobs creation, affordable housing, tourism, community revitalization, environmental conservation and quality of life.

KHC administers the Kentucky Historic Preservation Tax Credit in partnership with the Kentucky Department of Revenue, and the Federal Historic Rehabilitation Tax Credit in partnership with the National Park Service, both utilized as important incentives for private investment in historic buildings. The agency also administers the National Register of Historic Places in Kentucky and works proactively with constituents to list National Register sites, as being listed in or eligible for the National Register is required to qualify for state or federal rehabilitation tax credits.



**HISTORIC PRESERVATION TAX CREDITS:** Kentucky has been a national leader in the use of historic rehabilitation tax credits, for historic commercial and residential buildings. In 2011, Kentucky ranked 7<sup>th</sup> nationally utilizing Federal Historic Rehabilitation Tax Credits, **with 28 successfully completed projects generating investment of \$19,637,125.** For the same time period, Kentucky also ranked 7<sup>th</sup> in approved project proposals.

Since the Kentucky Historic Preservation Tax Credit was implemented in 2005, to date, **607 historic rehabilitation projects** have been reviewed **representing private investment of \$507,913,542** statewide. This includes 193 commercial projects completed plus another 140 proposed, 171 owner-occupied residential projects completed with another 53 proposed, and 31 non-profit projects completed with another 21 proposed. **In the 1<sup>st</sup> District, 15 completed projects have been awarded \$300,339** in Kentucky historic rehabilitation tax credits since 2005, from **\$2,831,055** invested in rehabilitation.

This chart represents **commercial** projects in the **1<sup>st</sup> District** utilizing federal and state historic rehabilitation tax credits; it does not reflect tax credit projects by nonprofits or for owner-occupied residential buildings



