

Congressional Support for Historic Preservation in 2009

National-level partnering preservation organizations respectfully request improvements to federal-level preservation funding and incentives for historic preservation activities in 2009, including: incentives for historic home rehabilitation, improved incentives for commercial historic rehabilitation activity, funding for historic preservation projects, and adequate funding for mandated historic preservation programs.

Community Restoration and Revitalization Act Reintroduction in 111th Congress: Historic Preservation Creates Jobs, Housing and Economic Development

Status:

The Community Restoration and Revitalization Act was first introduced at the end of the 108th Congress and was sponsored last Congress by Representatives Stephanie Tubbs Jones (D-OH) and Phil English (R-PA), and Senators Blanche Lincoln (D-AR) and Gordon Smith (R-OR). It garnered 120 cosponsors and saw major legislative action last year. The bill would amend the existing Historic Rehabilitation Tax Credit to deepen its utility for community revitalization, expand its application to smaller “Main Street” type projects, and lead to developing more housing in historic buildings. It is soon to be reintroduced with changes in sponsorship (Lincoln is the only previous sponsor left in Congress.) and modifications in its scope. Many of the bill’s original provisions that were not enacted last year will be part of the latest version, in addition to new items that will encourage greater energy efficiency in historic buildings and smaller rehabilitations in rural areas.

Background:

There is a strong link between historic preservation, economic development, housing, and jobs. Abandoned and underutilized historic buildings are often located in some of the nation’s most disinvested communities. In these cases, there is a great need for incentives to create market-rate housing that stabilizes distressed neighborhoods and to encourage the development of housing – especially affordable housing – in certain urban and

rural areas. Additionally, nonresidential historic structures that no longer serve their intended purposes, such as warehouses, factories, mills, schools, and department stores can be adapted into energy-efficient and sustainable places to live and work. The Community Restoration and Revitalization Act would enhance the Federal Historic Rehabilitation Tax Credit’s applicability to housing, community revitalization, reinvestment, and sustainability.

Summary of Amendments:

- Greater Subsidy in Distressed Areas – Deepening the historic rehab credit in the most difficult to develop and disinvested areas.
- Making the 10 Percent Credit Available for Housing – Opening up the inventory of “older buildings” for housing – a currently prohibited use, and changing the definition of “older building” from “built before 1936” to “fifty years old or older.”
- More Workability for Small Deals – Enriching the historic rehab credit to target “mian street” type developments in which rehab credit costs are currently too prohibitive.
- Encouraging Energy Efficiency – Providing an additional incentive to retrofit buildings, the greatest source of greenhouse gas emissions, for greater energy efficiency and sustainability.

Preservation is Sustainability.