

Historic Preservation Incentives, Grants & Abatements

Historic Rehabilitation Tax Incentives

What is a tax credit?

A tax credit is not money up front nor is it a grant. It is a direct, dollar-for-dollar reduction in the amount of money a taxpayer must pay in taxes for a given year. It is awarded based on the placed-in-service date.

Federal Historic Tax Credits

20% of eligible costs and expenses

Eligibility: Income-producing buildings that are individually listed in the National Register of Historic Places OR are contributing elements to National Register Historic Districts

Project must be completed according to the Secretary of the Interior's *Standards*. Credits are awarded evenly over 5 years and are not transferrable.

State Historic Tax Credits

25% of eligible costs and expenses

35% of eligible costs and expenses for projects in rural areas¹

Eligibility: Income-producing buildings that are contributing elements to Downtown Development Districts, certified Cultural Districts, OR listed in National Register of Historic Places

Project must be completed according to the Secretary of the Interior's *Standards*. Credits can be freely allocated during the 5-year period and may be sold.

Federal and state tax credits can be stacked—eligible costs can be offset by 45% (55% for rural projects).

Contact: Tax Incentives Staff, Louisiana Division of Historic Preservation, (225) 342-8200 / louisianahp.org

Grants

Louisiana Main Street Redevelopment Incentive Grant (RIG)

Up to \$10,000 for building restoration projects, with a dollar-for-dollar match

Eligibility: Commercial properties located within designated Louisiana Main Street districts

This grant occurs every year and is competitive statewide.

Louisiana Main Street Paul Bruhn HRSP Grant

Up to \$55,000 for building restoration projects, with a \$10,000 match

Purpose: Return vacant or under-utilized buildings into productive use

Eligibility: Commercial properties located within Louisiana Main Street districts; listed or eligible for listing in the National Register of Historic Places

This grant program is anticipated to have one more application cycle, TBA in 2024

Contact: Louisiana Main Street staff, (225) 342-8162, mainstreet@crt.la.gov

¹ Rural areas are defined as: parishes with population less than 100,000; municipalities with population less than 35,000; and unincorporated areas of parishes with population of 100,000 or more.

Local façade grant programs

Several communities in the Louisiana Main Street network have started local grant programs for downtown properties.

Eligibility: varies by community

Contact: local Main Street director

Historic Preservation Fund Grants & CLG Grants

Annual competitive grants from the Division of Historic Preservation for survey, planning, education, and outreach projects (not rehabilitation). Requires a match.

Eligibility: preservation organizations, local governments, CLGs, museums, educational institutions, planning commissions, and others

Contact: Historic Preservation Div., (225) 342-8200

National Grant Programs

National Trust for Historic Preservation

Sue Turner Preservation Fund for Louisiana

\$2,500-\$5,000, with dollar-for-dollar match

Eligible activities: planning, educational projects, capacity building

Special Grant Programs

Amount varies

Eligible activities: varies but several programs include rehabilitation

Info: <https://savingplaces.org/grants>

National Park Service

Competitive Grants

Amount varies by program

Eligible activities: varies but several programs include rehabilitation

Info:

<https://www.nps.gov/subjects/historicpreservationfund/project-grants.htm>

Tax Abatements

Restoration Tax Abatement

Provides up to ten-year abatement of property taxes on renovations and improvements

Eligibility: Existing commercial structures and owner-occupied residences located within economic development districts, downtown development districts, historic districts, and opportunity zones

Contact: Louisiana Economic Development (LED) Restoration Tax Abatement program, (225) 342-3000

<https://www.opportunitylouisiana.gov/business-incentives/restoration-tax-abatement>