



COMPARISON OF FEDERAL AND STATE HISTORIC TAX CREDIT PROGRAMS

	Federal Historic Preservation Tax Incentives Program	Texas Historic Preservation Tax Credit Program
Credit applies to:	Federal Income Tax	Texas Franchise Tax
Percent credit offered:	20% of qualified expenditures	25% of qualified expenditures*
Credit recipient:	Current owner(s)	Current owner(s) May transfer whole or partial credit to others
Eligible applicants:	Individuals, companies, partnerships	Individuals, companies, partnerships, non profits and government entities
Eligible building uses:	Income-producing only	Income-producing only
Required historic designation:	National Register (individual or district) Required within 30 months of claiming credit	National Register (individual or district), Registered Texas Historic Landmark, or State Antiquities Landmark Required when credit is claimed
Minimum project:	\$5000/value of building (whichever is greater)	\$5000
Application structure:	3-part Federal application (1, 2, 3)	3-part application that mirrors Federal (A, B, C)
Recapture period:	5 years	No recapture period
Time limit for use of credits:	20 years	5 years
Architectural oversight:	National Park Service (NPS) certifies with THC's recommendation	Texas Historical Commission (THC) certifies projects NPS reviews first if applying for Federal & State
Financial oversight:	Credit managed by IRS	Credit managed by Texas Comptroller
Application deadline:	Must apply before project completion	Projects completed between September 1, 2013 and January 1, 2015 may apply retroactively All others must apply before project completion
Applications accepted:	Any time	Beginning January 1, 2015

*Federal and State programs use the same definition for Qualified Rehabilitation Expenditures

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