



Earn Cash for Preserving Colorado's Historic Places!

The Colorado Department of Revenue, History Colorado, and Office of Economic Development and International Trade (OEDIT) have come together to produce benefits for all Coloradoans. This benefit comes in the form of Historic Preservation Tax Credits. This generous credit can be as much as \$1M per year for a qualifying project!

This tax credit promotes revitalizing historic buildings in Colorado for commercial use. To qualify, the building must be a Certified Historic Structure that meets one of the three following criteria. Certified Historic Structures may be listed on the National Register of Historic Places, State Register of Historic Properties, or a Local Governmental landmark that's located in or contributes to a designated historic district. Qualified applicants can be Colorado taxpayers or an entity exempt under section 501(c) of the internal revenue code.

The types of work that qualify are repairs or alterations that meet the standards for rehabilitation of the US Secretary of the Interior. Non-qualifying expenditures are accounting, legal and permitting fees, landscaping and additions. History Colorado can answer questions about specific projects and whether the costs will qualify. See their informational link on these standards [here](#).

To determine the amount of credits you can receive, it first depends on where your building is located. Approximately half of Colorado counties that have had a disaster declaration in the past six years qualify for an additional 5% credit. For non-disaster counties, you earn a 25% credit for the first \$2M in expenditures and a 20% tax credit for expenditures over \$2M. For counties that have declared a disaster, you earn a 30% credit for the first \$2M in expenditures and a 25% credit for expenditures over \$2M. For any county, the maximum credit you can earn is \$1M.

The program was limited to \$5M in 2016, however no credits were issued and were rolled over into 2017. The program is now limited to \$15M in 2017 (\$5M from 2016 and \$10M for 2017), \$10M in 2018, and \$10M in 2019. Credits can be carried forward for up to ten years or transferred. This program is scheduled to sunset in 2019, however Tax Credit Connection is working hard to extend the program for further use.

If you can't use all of your credits yourself, we are here to help! These credits are transferrable, so you're able to sell some or all of your credits through our brokerage services. You will receive 85% of the face value of the credit, so for a \$100,000 tax credit sale, you would receive a check for \$85,000.

Although your project may not physically be underway yet, it's not too early to register with OEDIT. They have a very sophisticated [website](#) that allows you to create an account and register for the credits with a few clicks of your mouse. Tax Credit Connection can also take the lead and submit this application for you, please give us a call!

For more information, please contact:

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This information is not intended to be legal or financial advice. Please consult your own advisor.