



The Rural Historic Tax Credit Improvement Act

What others are saying about the Rural Historic Tax Credit Improvement Act:

Forrest Milder, Chair of the Historic Tax Credit Coalition:

“An enthusiastic thank you to Senators Capito and Warner for this bill, expanding the Historic Tax Credit (HTC) and making it easier to use for small rehabilitation projects in rural areas. Their bill would enhance an important part of the HTC at a time when reform is desperately needed. Their proposed changes would make projects in rural communities in West Virginia, Virginia, and across the country easier to complete and add significant investment into these areas. The HTC has lost about a quarter of its value over the last 15 years and now is the time for these and other changes that will rehabilitate the HTC. We look forward to working with Senators Capito, Warner, and other HTC champions in the 119th Congress as they look at ways to reform the tax code and modernize the HTC.”

Erin Barnes, President and CEO of Main Street America:

“Rural Main Streets are community assets, with building stock that can be rehabilitated to provide economic opportunity and housing. Yet, across the Main Street America network, we see that rural downtown redevelopment falters due to the struggle to finance small rehabilitation projects. We applaud Senators Capito and Warner for introducing the Rural Historic Tax Credit Improvement Act to incentivize rehabilitation, including transferability of the credit for small rural projects.”

Danielle Parker, Executive Director of Preservation Alliance of West Virginia:

“Rural communities face uphill battles to preserve historic assets, grappling with significant challenges to utilize the historic rehabilitation tax credit due to disproportionately high cost burdens. Preservation Alliance of West Virginia is honored to work with Senators Capito and Warner to address these challenges and make historic preservation efforts in our rural downtowns more financially viable. This bipartisan bill will level the playing field, bringing small scale rehabilitation projects on par with larger more attractive developments, thereby preserving our small Main Streets and demonstrating that historic preservation is not just a cultural priority but an economic one that benefits all Americans.”

Carol Quillen, President and CEO of the National Trust for Historic Preservation:

“Historic tax credits are a time-tested economic development tool that spur community revitalization and job creation. Expanding their reach as this bill does will create new opportunities for economic growth by driving private investment toward the reuse and rehabilitation of existing and often distinctive buildings in small and rural communities across our country. We’re grateful for the leadership of Senator Capito and Senator Warner in addressing this needed reform.”