



State Senator

Robin Wright-Jones

District 5



Column For Week of: March 23, 2009

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Historic Preservation Tax Credits Benefit the 5th Senatorial District

You can't read through a newspaper or visit a news organization's website without reading something about historic preservation tax credits these days. The words "tax credits" have dotted political headlines for the last couple of weeks and I wanted to stop and take a moment to express how beneficial these are, not only for the citizens in my district, but for the state as a whole

Historic preservation tax credits have been around since 1976, when the federal government started to provide these tax incentives for historic preservation. Missouri has offered its own historic preservation tax credit since Jan. 1, 1998. With federal and state tax credits available to our citizens, numerous regions of our state were able to provide a boost for their historic areas — including the 5th Senatorial District.

After the introduction of Missouri tax credits for historic preservation in 1998, rehabilitation using the federal tax credits doubled, according to the National Park Service's FY 2004 annual report regarding tax incentives. Federal and state credits can be used in combination for rehabilitation of commercial or income-producing properties. Rehabilitation of non-income producing residential properties only qualify for state credits.

A tax credit lowers the tax owed. This is different from a tax deduction, which lowers the amount of income subject to taxation, while a dollar of tax credits reduces the income tax owed by one dollar. With state and federal tax rehabilitation credits at our fingertips, developers from other states are attracted to what Missouri has to offer in terms of restoring historic buildings throughout our state.

There are more than 500 sites in the St. Louis area on the National Register of Historic places. This register includes districts, specific sites, buildings, structures, and objects that are significant to American history, architecture, archaeology, engineering, and our nation's culture. Without the help of historic preservation tax credits, individuals in our state would not have the resources to provide others the understanding and importance of historic locations in our district as well as throughout our state, which has more than 1,815 listings on the national register.

The historic preservation tax credit program provides Missouri's citizens with a true value of our state's history and historic properties. The program also grants Missourians a tool to attract heritage tourism in our state, which can result in new jobs and added revenue for the individual municipalities, counties, and ultimately, our state.

The Department of Natural Resources' State Historic Preservation Office (SHPO) works with our state's property owners, developers, and architects in order to promote the incentives of historic preservation and provide advice on rehabilitation. If you would like more information on historic preservation tax credits and what the SHPO can provide for you, please visit the department's website at www.dnr.mo.gov/shpo. Here you can find applications for tax certification, information about the review process for state and federal historic rehabilitation tax credit projects, and other helpful links.

To find out more information about the historic preservation tax credits mentioned in this column or other matters involving state government, please feel free to contact my office at (573) 751-2606.

*Senator Robin Wright-Jones represents a portion of
St. Louis City in the Missouri Senate.*



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