



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 or Texas Insurance Premium 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 and nonprofits
Eligible building uses:	Income-producing only	Income-producing, nonprofit, or public university systems
Required historic designation:	National Register (individual or district)	National Register (individual or district), Recorded Texas Historic Landmark, or State Antiquities Landmark Required when credit is claimed
Minimum project:	\$5,000/value of building (whichever is greater)	\$5,000
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 and 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 after project completion; all others must apply before project completion

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

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