



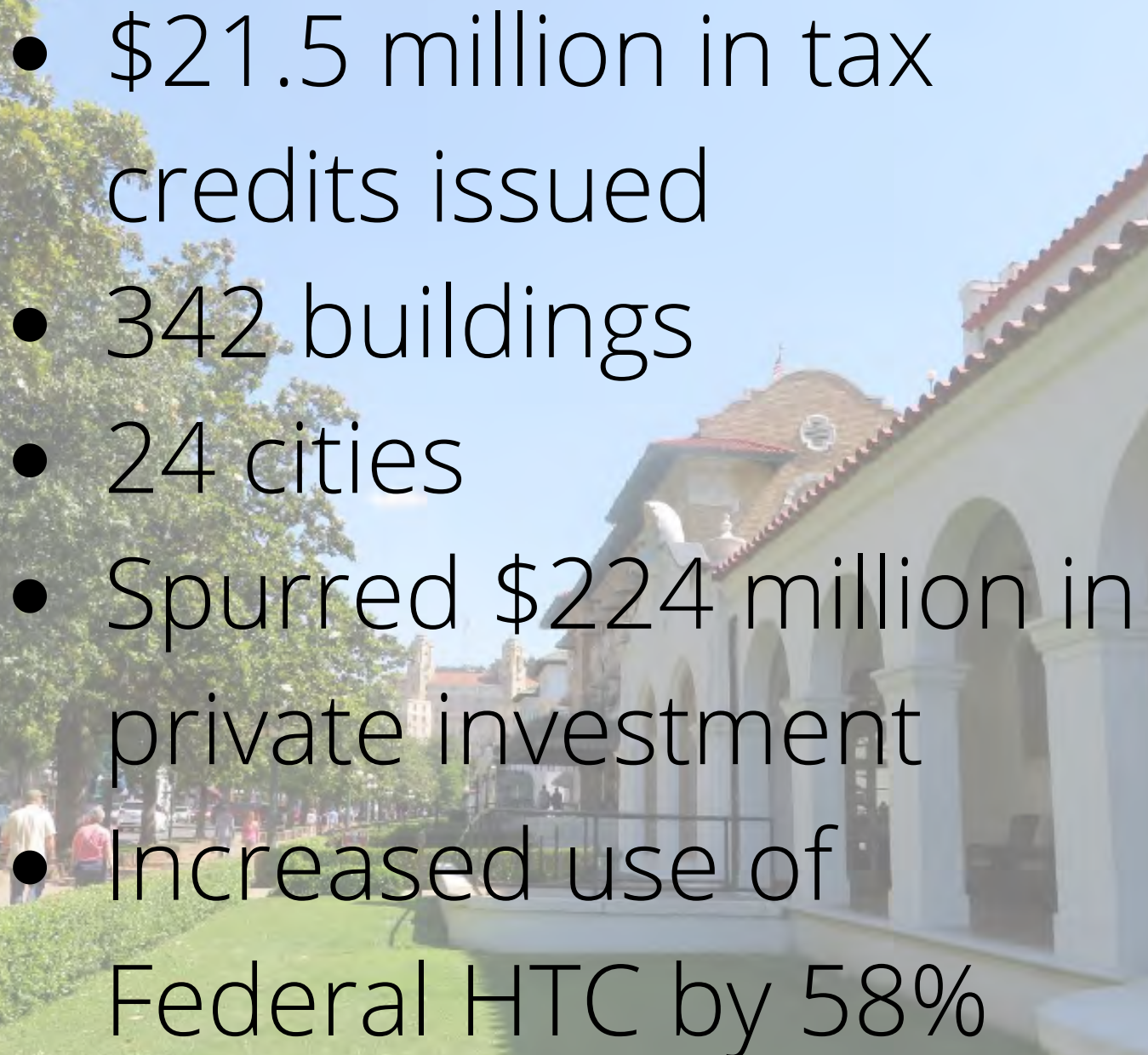
The State Historic Tax Credit

A Smart
Investment
for Arkansas



Arkansas Historic Tax Credit

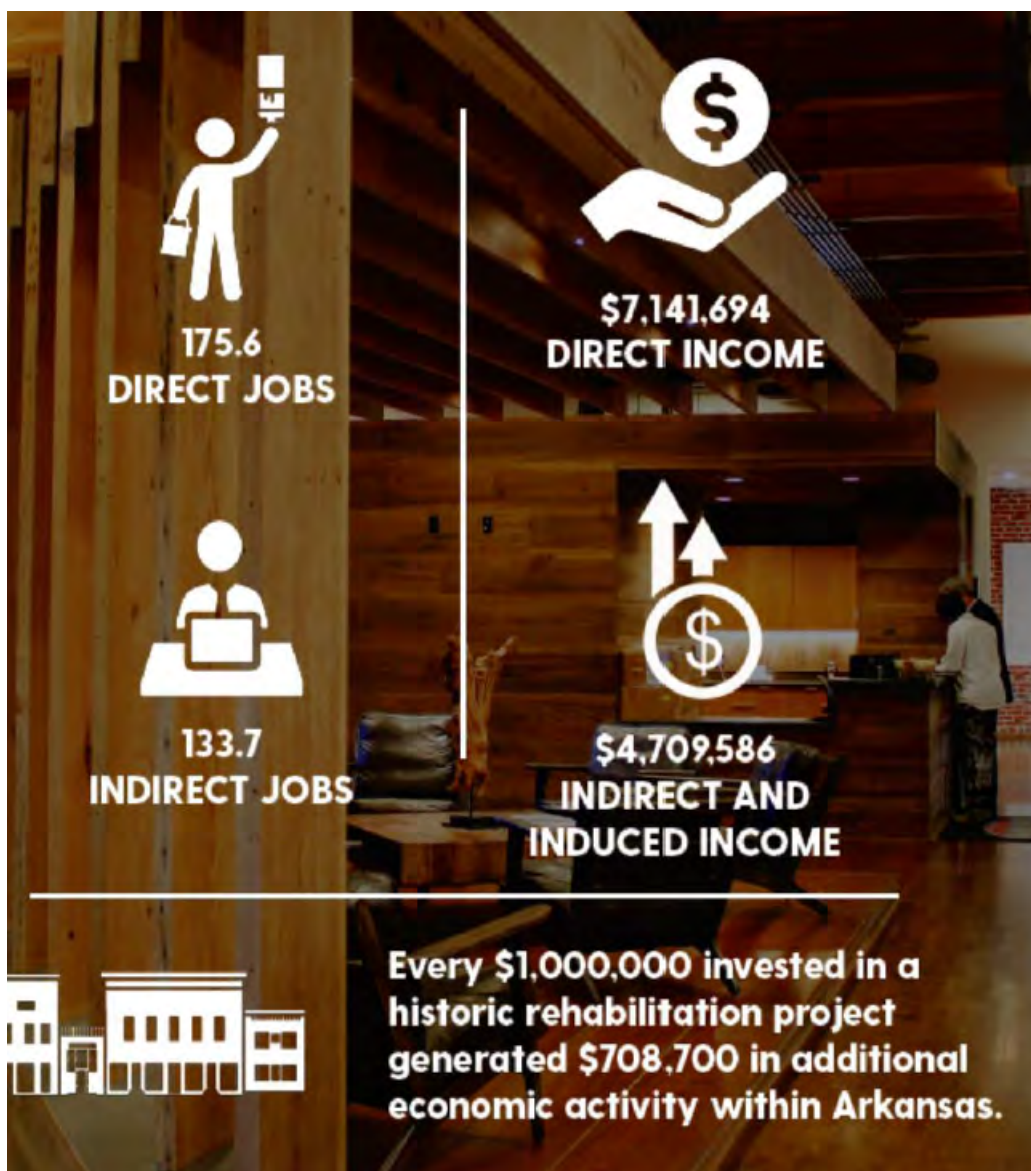
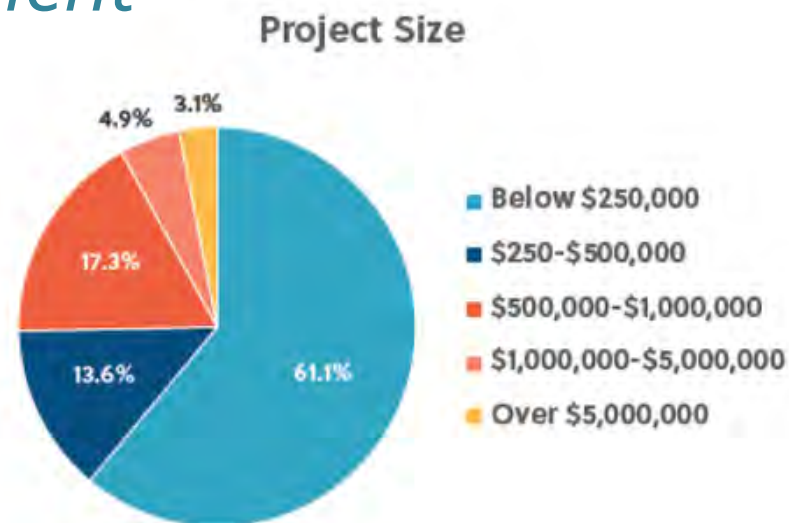
By the numbers

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- \$21.5 million in tax credits issued
 - 342 buildings
 - 24 cities
 - Spurred \$224 million in private investment
 - Increased use of Federal HTC by 58%

Source: *Building on the Past for a Prosperous Future: The Impacts of Historic Preservation in Arkansas* prepared by PlaceEconomics for the Arkansas Historic Preservation Program (2020)

The State HTC is *Economic Development*

In 2019, for every \$1 in state historic tax credit issued, the private sector invested nearly \$18.



Source: *Building on the Past for a Prosperous Future: The Impacts of Historic Preservation in Arkansas* prepared by PlaceEconomics for the Arkansas Historic Preservation Program (2020)

We need your support



Arkansas historic rehabilitation projects have depleted the annual allocation of \$4 million in State Historic Tax Credits the past two fiscal years. In fact, the full allocation of \$4 million was used up on the first day of FY21, and projects are now in a queue waiting for the FY22 allocation. There is a demonstrated need to increase the annual cap. The HTC is an important financial incentive for the rehabilitation of our historic buildings. It leverages private investment, creates jobs, enhances communities, and preserves our heritage. **HB1555** has been introduced by Rep. Jett and Sen. Dismang to increase the yearly cap on historic tax credits from \$4 million to \$10 million, extend the program, and give the program administrators flexibility with the fees that are collected.

Please support **HB1555** to improve the State Historic Tax Credit.

The Arkansas Municipal League, Association of Arkansas Counties & Arkansas Realtors Association support this legislation.

Contact us for additional information.

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PRESERVING THE PAST.
SHAPING THE FUTURE.

