

**Media Release**  
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## **New Alabama Historic Rehabilitation Tax Credit Program Launches**

For preservationists, October 1 cannot come soon enough. This date launches the newly-created state tax credits program. Passed earlier in the year, the Alabama Historic Rehabilitation Tax Credit gives credits to owners who rehabilitate residential and commercial property.

Twenty million dollars in credits will be available each year for the next three years. Developers of income-producing projects now have a state credit that mirrors the existing federal rehabilitation credit. But there is a significant difference in the Alabama credit. The new law also provides state income tax incentives for historic homeowners.

The law allows owners to take 25% of the cost spent towards a historic rehabilitation project as a credit. These types of credits stimulate restoration of historic downtown business districts and neighborhoods across Alabama, creating new jobs and putting money back into the local economy.

“Alabama has so many historic residential and commercial buildings that will benefit from the incentive,” said AHC director, Frank W. White. “Its potential to ignite revitalization in downtown and historic neighborhoods is exciting.”

AHC staff will accept applications for the historic preservation credit starting October 1, 2013.

For information about the program go to <http://preserveala.org/currentissues.aspx> or contact Chloe Mercer at [chloe.mercer@preserveala.org](mailto:chloe.mercer@preserveala.org), 334-230-2669.

*The Alabama Historical Commission **protects, preserves, and interprets Alabama’s historic places** and is the State Historic Preservation Office.*

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