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DELAWARE STATE SENATE  
145th GENERAL ASSEMBLY

SENATE BILL NO. 209

AN ACT TO AMEND TITLE 30 OF THE DELAWARE CODE PROVIDING FOR AN EXTENSION OF THE HISTORIC PRESERVATION TAX CREDIT ACT.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF DELAWARE:

1           Section 1. Amend Chapter 18, Title 30 of the Delaware Code by deleting §1811 in its entirety and inserting in  
2           lieu thereof the following:  
3           “§1811. Statement of Purpose.  
4           (a) The General Assembly finds and declares that many properties and structures associated with Delaware's  
5           history, and in some cases the history of this nation, have been steadily disappearing over the past fifty years, or  
6           longer. Once gone, they are gone forever, and can never be replaced. Each year, it seems, there are less and less.  
7           The General Assembly firmly believes that the private sector is uniquely able to be a major factor in the  
8           preservation of many of Delaware's historic structures. The General Assembly finds that historic preservation tax  
9           credits have proven to be economic drivers that result in significant job creation and growth while successfully  
10          preserving historic buildings across the state.  
11          (b) This subchapter shall be known as the “Historic Preservation Tax Credit Act.”.  
12          Section 2. The Historic Preservation Tax Credit Act shall be effective for approvals granted in fiscal years ending  
13          before June 30, 2020.

SYNOPSIS

This Act provides for a 10-year extension to the Historic Preservation Tax Credit Act which is scheduled to expire in June 2010. Seventy-five (75) historic buildings throughout the State have been rehabilitated and preserved for future generations as a result of this program. Since its inception in 2001, the State has awarded \$34 million in tax credits that have leveraged more than \$166 million in private-sector rehabilitation expenditures plus additional tens of millions in site acquisition investments. These investments have produced an estimated 2,400 jobs in Delaware – most of them in the construction trades and related industries

Author: Senator Henry