



Press Release

FOR IMMEDIATE RELEASE:  
Tuesday, April 8, 2014

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**Maryland Legislature Approves Reauthorization, Expansion of  
Historic Preservation Tax Credit**

*Sustainable Communities Tax Credit Creates Positive Community, Economic Effects*

BALTIMORE, MD – The Maryland General Assembly yesterday reauthorized the [Sustainable Communities Tax Credit Program](#), which funds historic renovation and helps bring economic development and revitalization to communities throughout the state. House Bill 510 extends the program for three years and adds a small business component.

Designed to encourage the redevelopment of historic buildings, the program, administered by the Maryland Historical Trust (MHT), has a 17-year history of creating jobs, boosting property values, encouraging reinvestment and transforming neglected neighborhoods into vibrant places.

“We hear every day about the millennial generation wanting to live in compact, walkable communities close to entertainment, restaurants and work,” said Planning Secretary Richard E. Hall. “We get this kind of community by renovating and revitalizing neighborhoods within cities and towns. The Sustainable Communities Tax Credit is the workhorse for much of this redevelopment in Maryland.”

The program is credited with rehabilitating about 4,400 historic buildings and creating some 25,000 jobs since 1996. The state’s investment of about \$350 million has reached into all of Maryland’s 23 counties and the city of Baltimore. The Abell Foundation has estimated that about 73 jobs are created for each \$1 million in tax credits and every dollar invested generates \$8.53 in economic activity. The greenest development is redevelopment, as re-investing in existing communities reduces sprawl and associated environmental impacts and reduces the need to build expensive new infrastructure outside town.

Learn more about the program in MDP’s [brochure](#) highlighting eight successful projects.

The 2015 program includes a new small commercial credit category that permits owners of small businesses to receive tax credits. The small commercial category encourages rehabilitation projects that can’t compete for the larger, existing commercial credit. The small commercial projects may include new roofs, façade improvements, rehabilitations of apartments above businesses for rental income and more. Property owners must be located in designated Sustainable Communities.

To encourage historic tax credit projects across the state, MDP and MHT staff plans to conduct outreach among jurisdictions that have not fully used the tax credit program.

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