



# COMPARISON OF FEDERAL AND STATE HISTORIC TAX CREDIT PROGRAMS

	<b>Federal Historic Preservation Tax Incentives Program</b>	<b>Texas Historic Preservation Tax Credit Program</b>
<b>Credit applies to:</b>	Federal Income Tax	Texas Franchise Tax or Texas Insurance Premium Tax
<b>Percent credit offered:</b>	20% of qualified expenditures	25% of qualified expenditures*
<b>Credit recipient:</b>	Current owner(s)	Current owner(s) May transfer whole or partial credit to others
<b>Eligible applicants:</b>	Individuals, companies, partnerships	Individuals, companies, partnerships and nonprofits
<b>Eligible building uses:</b>	Income-producing only	Income-producing, nonprofit, or public university systems
<b>Required historic designation:</b>	National Register (individual or district)	National Register (individual or district), Recorded Texas Historic Landmark, or State Antiquities Landmark Required when credit is claimed
<b>Minimum project:</b>	\$5,000/value of building (whichever is greater)	\$5,000
<b>Application structure:</b>	3-part Federal application (1, 2, 3)	3-part application that mirrors Federal (A, B, C)
<b>Recapture period:</b>	5 years	No recapture period
<b>Time limit for use of credits:</b>	20 years	5 years
<b>Architectural oversight:</b>	National Park Service (NPS) certifies with THC's recommendation	Texas Historical Commission (THC) certifies projects NPS reviews first if applying for Federal and State
<b>Financial oversight:</b>	Credit managed by IRS	Credit managed by Texas Comptroller
<b>Application deadline:</b>	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.

**TEXAS HISTORICAL COMMISSION**  
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