

## Restoration Funds

### Federal 20% Tax Credit<sup>a</sup>

The Federal Historic Preservation Tax Certification Program is one of the most useful incentives for encouraging the preservation of the state's historic resources. Since 1978, over 200 projects in Washington totally more than \$655 million dollars have been completed using the Federal Tax Credit Program. Applications have averaged approximately 15 per year, with total investment per year ranging from several million dollars to more than \$60 million.

The federal tax credit program is available to properties that are income-producing. In addition, the project must be "substantial" and it must be completed in accordance with the Secretary of Interior's Standards for Rehabilitation and Guidelines for Rehabilitating Historic Buildings<sup>b</sup>.

Technical assistance and application information are available from the state Office of Archaeology and Historic Preservation. The office reviews all applications. Final review and approval is made by the National Park Service in its Washington, D.C. office.

The following are helpful websites which can guide you through many of the specific questions about the Federal Tax Credit Program:

- National Trust Rehabilitation Tax Credit Guide<sup>c</sup>
- Federal 20% Tax Credit Application Forms<sup>d</sup>

For more information about how the Tax Credit Program is administered in Washington State contact:

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### Grants

Various different grant opportunities for the restoration of historic properties are available in Washington state. For additional information about obtaining financial assistance (including grants, loans, and easements) to restore historic sites in Washington State, visit:

<http://www.dahp.wa.gov/pages/HistoricSites/Financial.htm>

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<sup>a</sup> <http://www.dahp.wa.gov/pages/HistoricSites/Financial.htm>

<sup>b</sup> <http://www.nps.gov/hps/tps/standguide/>

<sup>c</sup> <http://www.preservationnation.org/issues/rehabilitation-tax-credits/>

<sup>d</sup> <http://www.cr.nps.gov/hps/tps/tax/hpcappl.htm#download>