

HB 889 -- Historic Preservation Tax Credit

Sponsor: Byrd

This bill limits the amount of the historic preservation tax credit associated with the acquisition costs of an eligible property to 25% of the most recent appraisal by the county assessor of the county in which the property is located. The amount of the tax credit associated with the project costs related to development or professional fees is limited to 10% of any fees paid to entities owned or controlled by the developer.