



State of Missouri HISTORIC PRESERVATION CREDIT Program Summary

COMMON NAME: Historic Preservation Tax Credit Program

LEGAL NAME: Historic Preservation Credit Program

STATUTORY CITATION: §§ 253.545 – 253.561 RSMO

PROGRAM TYPE: Redevelopment

FUNDING LIMITS: Tax credits equal to 25% of eligible costs and expenses of the rehabilitation of approved historic structures.

TYPE OF BENEFITS: Tax credits.

DESCRIPTION OF BENEFITS: The Historical Preservation Credit Program provides an incentive for the redevelopment of commercial and residential historic structures in Missouri.

ALLOWED USES OF BENEFITS: The Historic Preservation Credit program provides State tax credits equal to 25% of eligible costs and expenses of the rehabilitation of approved historic structures (provided such costs and expenses exceed 50% of the total acquisition cost of the property).

The Tax Credit may be used on any tax otherwise due under Chapter 143 (excluding 143.192 to 143.261) and Chapter 148 of the Missouri Statutes.

ELIGIBLE GEOGRAPHIC AREA: Statewide

ELIGIBLE BUSINESS TYPES: Any taxpayer is eligible to participate in this program. Non-profit and government entities are not eligible.

BENEFITS ELIGIBILITY REQUIREMENTS: An eligible property must be (1) listed individually on the National Register of Historic Places; (2) certified by the Missouri Department of Natural Resources as contributing to the historical significance of a certified historic district listed on the National Register of Historic Places; or (3) in a local historic district that has been certified by the United State Department of the Interior.

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SPECIAL REQUIREMENTS: A taxpayer may sell, assign, exchange or otherwise transfer earned tax credits. Any portion of the tax credit may be carried back to satisfy previous State tax liability due during each of the three previous taxable years and may be carried forward and allowed as a credit against any future taxes imposed on the owner within the next ten years.

The “Tax Credit Accountability Act” reporting form must be submitted to DED by June 30 each year for three years following the year of the first issuance of tax credits.

INTERNET LINKS:

Statutes: <http://www.moga.mo.gov/STATUTES/STATUTES.HTM>

Missouri Department of Economic Development: www.MissouriDevelopment.org

Missouri Development Finance Board: www.mdfb.org

SOURCES: “Historic Preservation Credit” Missouri Department of Economic Development.