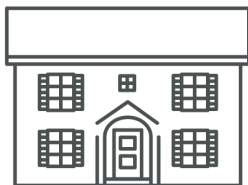


# Historic Homeowner Tax Credit Fact Sheet



Administered by the New York State Historic Preservation Office (SHPO), the New York State Historic Homeownership Rehabilitation Credit is a NYS tax credit that provides **20% state tax credit** on qualifying expenditures of a rehabilitation project, up to a credit value of \$50,000.

## Program Requirements

- An owner-occupied residence ( includes condos and co-ops)
- Listed on the State or National Register of Historic Places OR in a Certified Local Historic District (must be a contributing resource)
- Located in a Qualifying Census Tract OR in a city with a population less than 1 million and a poverty threshold more than 15%.
- More than \$5,000 in qualifying expenditures and at least 5% of costs spent on the exterior
- **MUST** get SHPO approval **before work begins**

## Qualifying Work

In general, projects should strive to retain and repair original historic materials and not to significantly change the building's overall historic appearance. Proposed work is reviewed by SHPO according to the Secretary of the Interior's Standards for Rehabilitation. You can find the Standards on the National Park Service's website: [www.nps.gov/tps/standards.htm](http://www.nps.gov/tps/standards.htm).

Only work within the footprint of the building, both on the interior or exterior, qualifies. Work outside the footprint of the building does not qualify for the tax credit, i.e. landscaping, fencing, decks, and detached garages.

Qualifying work includes but is not limited to:

- Exterior walls, masonry, roofs, cornices, columns, porches, window & door trim, chimneys, and foundations
- Interior finishes, walls, floors, stairs, installed cabinetry, kitchen & plumbing fixtures, and ceilings
- Utility systems like heating, air conditioning, electrical, plumbing, fire safety, some insulation and security systems
- Windows, shutters, storm windows, weatherproofing, and doors
- Soft costs like architect & engineering fees and permit fees

# Application Process

Applying for the Historic Homeownership Tax Credit is an easy 4 step process:

## Step One - Submit Part 1 & 2 Form

- This form provides the baseline information about you, your property, and your proposed work
- In addition to brief explanations about your planned work and estimated cost, you also need to provide photos of the property and areas where the work is proposed. Complex project should also have the submitted photos keyed to a sketched floor plan
- Once completed, the full, hard-copy of the application package gets mailed to SHPO

## Step Two - Get Approval and Get Working

- Once your Part 1 & 2 Form is approved and SHPO sends your approval letter, then you can start work
- Remember, to be eligible for the tax credit, SHPO must approve all work **before you begin**
- If you need to add more work items to your project after your Part 1 & 2 Form was approved, you can submit a Part 2 Amendment Sheet

## Step Three - Submit Part 3 Form

- Once you complete the work, then you submit the Part 3 Form where you describe the completed work, provide final project costs, and "after" photos matching those submitted in Part 1 & 2 Form
- Once completed, the full, hard-copy of the application package gets mailed to SHPO

## Step Four - Get That Credit

- Once SHPO has reviewed your Part 3 Form, confirming that all the work completed matched what was approved, you'll get a Certificate of Completion (COC)
- You must claim the credit in the same year that the Part 3 COC is issued
- The credit can be carried over to subsequent years until it is used. If your household adjusted gross income is below \$60,000, then you'll get the unused credit as a refund

# Program Administrator

The New York State Historic Homeowner Tax Credit Program is administered by the New York State Historic Preservation Office.

For tax credit program information and applications visit:

[www.nysparks.com/shpo/tax-credit-programs](http://www.nysparks.com/shpo/tax-credit-programs)

or call (518) 237-8643 and ask to speak to the tax credit reviewer assigned to your county.

# Need Help?

Stop by our monthly tax credit workshop the second Wednesday of every month where you will get a chance to hear more about this useful financial resource that is helping rehabilitate historic homes all over New York State.

At this workshop you'll learn about the available historic tax credits, including eligibility criteria, what kinds of work qualifies, and how to submit an application.



**Preservation**  
BUFFALO NIAGARA

# Need A Little More Help?

PBN is now offering Homeowner Tax Credit Application preparation services based on a fixed-fee schedule.

For more information contact:

Christiana Limniatis,  
Director of Preservation  
Services

716-852-3300

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