
DIGEST

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Leger

HB No. 824

Abstract: Changes the application fee for applicants applying for the rehabilitation of historic property tax credit for nonresidential property from \$250 per application to an amount determined by rule promulgated by the Dept. of Culture, Recreation, and Tourism.

Present law authorizes an income tax credit for eligible costs and expenses incurred during the rehabilitation of a historic structure located in a downtown development or a cultural district. The amount of the credit shall not exceed 25% of the eligible costs and expenses of the rehabilitation. In order to qualify for the credit, the historic structure must be located in a downtown development or cultural district listed on the National Register of Historic Places or be certified by the state historic preservation office as contributing to the historical significance of the district. Eligible structures include nonresidential real property or residential rental property.

Present law requires the state historic preservation office to charge a fee of \$250 per application.

Proposed law retains present law but changes the fee amount from \$250 per application to an amount to be determined by rule promulgated by the Dept. of Culture, Recreation, and Tourism in accordance with the Administrative Procedure Act.

(Amends R.S. 47:6019(A)(2)(c))