

Preservation Tax Credit Approvals in January

March 1, 2006 - The Historic Preservation Certification review of applications for federal historic preservation tax incentives has three parts:

Part 1 determines the eligibility of a property for the tax incentives program;

Part 2 determines whether a proposed project meets the Secretary of the Interior's Standards for Rehabilitation;

Part 3 determines whether the completed project conforms with the Secretary's Standards.

In January (the latest month with complete statistics), Technical Preservation Services staff reviewed 128 Part 1 applications, 113 Part 2 applications representing nearly \$212 million in estimated preservation investment, and 76 Part 3 applications totaling \$251 million in preservation investment using the federal tax credit. The National Park Service administers this program in cooperation with State Historic Preservation Officers and the Internal Revenue Service.

<http://www.cr.nps.gov/hps/tps/tax/index.htm>