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Preservation Conversation Historic Rehabilitation Tax Credits: Toni Johnson Quapaw Quarter Association Zoom Presentation

11/30/2020

Ms. Toni Johnson will be undertaking a presentation for the Quapaw Quarter Association titled:

Preservation Conversation: Historic Rehabilitation Tax Credits ("Presentation")

Ms. Johnson is a principal in Johnson Consulting, LLC and a co-founder of the organization Save Hillcrest.

Ms. Johnson's *Presentation* will focus on tax credits for rehabilitation of historic properties.

In 2009 legislation was passed by the Arkansas General Assembly allowing Arkansans to claim a portion of their investment in historic properties as a credit on their state income taxes. The program is administered by the Arkansas Historic Preservation program and encourages the rehabilitation of historic properties and fosters revitalization efforts in Arkansas's historic downtowns and neighborhoods.

Properties that are listed on the National Register of Historic Places or are listed as "contributing" within a historic district on the National Register are eligible. Twenty-five percent of the approved rehabilitation expenses on a historic building may be claimed as a tax credit. See Ark. Code Ann. § 26-51-221 et seq.

Act 470 revises the historic rehabilitation income tax credit to require that a completed certified rehabilitation placed into service after January 1, 2009, have a minimum investment of \$25,000 in qualified rehabilitation expenses on income producing properties or \$5,000 in qualified rehabilitation expenses on non-income producing properties; and is not receiving a tax credit under any state law for the same eligible property.

Ms. Johnson holds a M.A. in Historic Preservation from Savannah College of Art and Design in Savannah, Georgia and a M.S. and Ph.D. in Heritage Studies from Arkansas State University.

The *Presentation* will be held December 10th at 6:00 p.m.

Information regarding the *Presentation* along with a link for RSVP can be downloaded [here](#).