

NCSHPO

National Conference of State Historic Preservation Officers

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February 19, 2012

The Honorable Michael Turner
Co-Chair Historic Preservation Caucus
2239 Rayburn House Office Building
Washington D.C. 20515

The Honorable Rush Holt
Co-Chair Historic Preservation Caucus
1214 Longworth House Office Building
Washington D.C. 20515

Dear Representatives Turner and Holt,

The National Conference of State Historic Preservation Officers happily extends its endorsement of your Historic Homeownership Revitalization tax bill.

A tax credit for the rehabilitation of historic residences will provide a much needed incentive to homeowners to both preserve a piece of their community and our nation's history. Existing State homeowner credits demonstrate the positive benefits (historic homes preserved, tax base increased, jobs created) which a federal credit will only enhance.

Preservationists know how important such incentives are to spark the revitalization of underappreciated neighborhoods. It's time to reverse disinvestment in our historic neighborhoods in cities like Detroit, Dayton or Camden. The results of a federal credit will be a sound investment in homeownership that will increase the local tax base, provide jobs, reuse existing infrastructure, and create an enjoyable place to live and work.

A homeowner credit relies on private investment, not government funding. While a credit creates initial reduction in income tax revenues, all the research on historic credits over three decades demonstrates a net *increase* in income tax, sales tax and property tax revenues.

Thank you for your commitment to historic preservation. Every State Historic Preservation Office looks forward to working with you and Congress on the enactment of your bill.

Sincerely,



Nancy Schamu
Executive Director
National Conference of State Historic Preservation Officers