



General Assembly

January Session, 2005

**Proposed Bill No. 759**

LCO No. 2464

Referred to Committee on Select Committee on Housing

Introduced by:

SEN. FONFARA, 1<sup>st</sup> Dist.

**AN ACT CONCERNING THE REVITALIZATION AND ADAPTIVE REUSE OF HISTORIC BUILDINGS.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 That the general statutes be amended to establish a program of tax  
2 credits for a project that reuses a historical building to construct  
3 residential units for sale or rent. To qualify for this tax credit: (1) The  
4 building shall be listed on, or eligible to be listed on, the National or  
5 State Register of Historic Places; (2) the primary purpose of the reuse  
6 shall be to construct housing units for ownership or rent; and (3) The  
7 project may receive funds from the state or federal governments. The  
8 tax credit shall be in an amount not exceeding twenty-five per cent of  
9 the qualified rehabilitation expenditures, but not more than thirty  
10 thousand dollars per unit per project. This tax credit program shall be  
11 jointly administered by the Connecticut Historical Commission and  
12 the Office of Policy and Management.

**Statement of Purpose:**

To allow a state historic tax credit for homeownership for buildings larger than three dwelling units.