



Maryland Department of Planning
Maryland Historical Trust

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Press Release

FOR IMMEDIATE RELEASE

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Apply Now for Sustainable Communities Tax Credit Program

MHT Accepting Applications for Historic Commercial Properties through August 31

CROWNSVILLE, MD – Owners of historic commercial properties take note: Now is the time to submit an application for a state income tax credit for renovating your historic structures in Maryland.

Fiscal year 2016 applications opened this week for the [Sustainable Communities Competitive Commercial Tax Credit program](#), administered by the Maryland Historical Trust. Commercial property owners may receive a tax credit of up to 20 percent of eligible expenses to a total of \$3 million for substantial rehabilitation projects. An additional 5 percent credit is available for projects that achieve LEED Gold Certification or equivalent. Applications are rated and ranked by the Maryland Historical Trust and compete for a total of \$9 million in tax credit awards.

The state tax credit program has helped property owners throughout Maryland redevelop and reuse historic buildings since 1996. The tax credit preserves some of Maryland's most unique historic structures as well as creates spin-off community benefits. The program has been credited with creating jobs, enhancing values of nearby properties and transforming neglected neighborhoods. Studies have shown that every dollar of historic tax credit generates more than \$8 in economic activity and each \$1 million invested by the state program generates 72 jobs.

Reusing historic structures is another way that we can support communities, preserve historic resources and enrich lives. For more information, go to the Maryland Historical Trust's [tax credit page](#).

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