

Heritage Structure Rehabilitation Tax Credit Program

Small Commercial Tax Credit

Administered by Maryland Historical Trust

The Heritage Structure Rehabilitation tax credit program includes credits for small commercial properties. This new category will help fund modest rehabilitation projects such as roof repair and façade restoration. Eligible projects may receive a state income tax credit up to 20 percent of qualified rehabilitation expenditures.

Small commercial rehabilitations cannot exceed \$500,000 in expenses, and the credit is capped at \$50,000 in a 24-month period.

MHT will accept applications for the Small Commercial Tax Credit beginning September 1 for preliminary review. Projects cannot begin work and will not be certified prior to January 1, 2015.

Eligibility

Buildings must be income-producing and contain no more than 75 percent residential rental use. A main street business with a top floor apartment is an example of a small commercial property. Each building must be certified as historic, defined as having at least one of the following designations:

- ❖ Individually listed in the National Register of Historic Places
- ❖ A contributing resource within a National Register Historic District
- ❖ A locally designated structure or contributing resource to a local historic district that MHT determines to be eligible for the National Register
- ❖ Located within and certified as contributing to the significance of a Certified Heritage Area

Learn more:

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mht.maryland.gov/taxcredits_small_commercial.shtml

