

# P R E S E R V A T I O N

## Action

September 25, 2009

The Honorable Russ Carnahan  
1710 Rayburn House Office Building  
Washington, DC 20510  
ATTN: Ken Reidy

Dear Congressman Carnahan,

Preservation Action commends your leadership in pursuing and introducing the Historic Homeowners Revitalization Act of 2009. We are pleased to endorse this piece of legislation.

For many years, the Historic Rehabilitation Tax Credit (HRTC) program has been available for the rehabilitation of commercial buildings in communities nationwide. This important tool has been critical to the revitalization of buildings and commercial corridors in small towns and cities alike. A tremendous economic stimulator, since its inception, the HRTC has been directly responsible for \$45 billion in private investment and has led to the creation of 67,000 jobs.

What has been missing, however, is a similar program to benefit homeowners. As many communities struggle to rehabilitate and revitalize historic downtown areas, it has been readily apparent that commercial interests are only half of the equation. By allowing a similar tax credit program for homeowners, we can provide a complete set of tools necessary to bring vitality and stability to neighborhoods, increase private investment, increase local tax bases, improve living conditions, and preserve our heritage – all at the same time.

The Historic Homeowners Revitalization Act of 2009 establishes such a program by providing a homeowner tax credit in the amount of 20% of qualified rehabilitation expenditures. This bill provides a robust incentive for economically challenged areas and additional economic stimulus.

We applaud your efforts and encourage all members of the House to support this bill.

Sincerely,



William W. Tippens  
Chair, Preservation Action