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Vermont takes advantage of historic tax credits

Free Press Staff Report

Vermont ranks No. 1 in per capita use of federal historic tax credits to rehabilitate historic buildings, according to a recent federal report. The state is 10th in the nation overall rising from 12th overall last year.

Thirty-four rehabilitation projects with a total construction value of more than \$23 million received \$4.6 million in federal tax credits last fiscal year.

The state requires those seeking state historic downtown tax credits to first obtain federal historic tax credits, which officials say helped boost Vermont's ranking.

In the past 10 years, the program has leveraged more than \$38 million in federal funds and \$190 million in private capital to revitalize historic commercial buildings, most of them in Vermont's downtowns and village centers, according to the state.
