

STATE OF MAINE

—
IN THE YEAR OF OUR LORD
TWO THOUSAND TWENTY-ONE

—
S.P. 90 - L.D. 201

**An Act To Reduce Greenhouse Gas Emissions and Promote Weatherization
in the Buildings Sector by Extending the Sunset Date for the Historic
Property Rehabilitation Tax Credit**

Be it enacted by the People of the State of Maine as follows:

Sec. 1. 30-A MRSA §4722, sub-§1, ¶DD, as amended by PL 2019, c. 659, Pt. J, §1, is further amended by amending subparagraph (4) to read:

(4) Annually by every August 1st until and including August 1, ~~2025~~ 2030, the Maine State Housing Authority shall review the report issued pursuant to Title 27, section 511, subsection 5, paragraph A to determine the percentage of the total aggregate square feet of completed projects that constitutes new affordable housing, rehabilitated and developed using:

- (a) Either of the income tax credits under Title 36, section 5219-BB, subsection 2; and
- (b) The income tax credit increase under Title 36, section 5219-BB, subsection 3.

If the total aggregate square feet of new affordable housing does not equal or exceed 30% of the total aggregate square feet of rehabilitated and developed completed projects eligible for a credit under Title 36, section 5219-BB, the Maine State Housing Authority and Maine Historic Preservation Commission shall notify the State Tax Assessor of this fact;

Sec. 2. 36 MRSA §5219-BB, sub-§1, ¶C, as amended by PL 2019, c. 659, Pt. J, §2, is further amended to read:

C. "Certified qualified rehabilitation expenditure" means a qualified rehabilitation expenditure, as defined by the Code, Section 47(c)(2), made on or after January 1, 2008 with respect to a certified historic structure, if:

- (1) For credits claimed under subsection 2, paragraph A, the United States Department of the Interior, National Park Service issues a determination on or before December 31, ~~2025~~ 2030 that the proposed rehabilitation of that structure

meets the Secretary of the Interior's standards for rehabilitation, with or without conditions; or

(2) For credits claimed under subsection 2, paragraph B, the Maine Historic Preservation Commission issues a determination on or before December 31, ~~2025~~ 2030 that the proposed rehabilitation of that structure meets the Secretary of the Interior's standards for rehabilitation, with or without conditions.

For purposes of subsection 2, paragraph B, qualified rehabilitation expenditures incurred in the certified rehabilitation of a certified historic structure located in the State do not include a requirement that the certified historic structure be substantially rehabilitated.

Sec. 3. Legislation. The Joint Standing Committee on Taxation may report out a bill to the Second Regular Session of the 130th Legislature related to the tax credit for the rehabilitation of historic properties established in the Maine Revised Statutes, Title 36, section 5219-BB.