



## Historic Tax Credit Update

**The QQA and our friends at Preserve Arkansas are excited to bring you news about recent enhancements to our State Historic Tax Credit!**

**Senate Bills 461 and 462, both sponsored by Sen. Jonathan Dismang and Rep. Les Eaves, have been delivered to Gov. Sarah Huckabee Sanders's desk.**

[SB461](#) increases the amount of the Arkansas Historic Rehabilitation Tax Credit and creates a tiered system to incentivize investment in smaller communities:

- Projects in cities with a population of less than 10,000 will receive a 40% credit.
- Projects in cities with a population between 10,000 and 50,000 will receive a 35% credit.
- Projects in cities with a population of 50,000 or more will receive a 30% credit
- Currently, the credit percentage for all projects is 25%, so this represents an increase for all projects.
- SB461 does not alter the annual cap of \$8 million per fiscal year or the current per project caps.

[SB462](#) extends the deadline to apply for the Arkansas Major Historic Rehabilitation Tax Credit from June 30, 2025, to June 30, 2030. This credit is for projects with at least \$1.5 million in qualified expenses.

In related good news, [SB578](#) by Sen. Jonathan Dismang and Rep. Lane Jean included \$40 million for the Arkansas Major Historic Rehabilitation Trust Fund, which will be administered by

the Division of Arkansas Heritage to fund credits awarded through the Arkansas Major Historic Rehabilitation Tax Credit program. This bill passed the Senate yesterday and the House today.

We appreciate the leadership of Sen. Dismang, Rep. Eaves, and Rep. Jean and their commitment to the revitalization of our communities, both urban and rural.

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## Historic Tax Credit Growth and Opportunity Act Reintroduced

The Historic Tax Credit Growth and Opportunity Act (HTC-GO) was recently reintroduced as [H.R. 1785](#) and [S. 639](#). HTC-GO would add value to the Federal Historic Tax Credit by increasing the percentage from 20% to 30% for projects with less than \$2.5 million in qualified expenses and make the credit easier to use by lowering the substantial rehabilitation threshold. Urge your members of Congress to co-sponsor HTC-GO using the convenient tool linked below.

Take Action

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Founded in 1968, the QQA's mission is preservation of greater Little Rock's historic places. Learn more and join at [quapaw.com](http://quapaw.com)

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