

## Historic Rehabilitation Tax Credit is funded in current budget!

The State Historic Rehabilitation Tax Credit (SHRTC) has been fully funded for 2022. The \$50 million program will be administered by the Office of Historic Preservation (OHP) and the California Tax Credit Allocation Committee (CTCAC).

Governor Gavin Newsom signed [SB451](#), the state historic tax credit bill, into law on October 9, 2019. Senate President pro Tempore Toni Atkins authored the bill with sponsorship from the California Preservation Foundation and the American Institute of Architects California Council. California joins more than 35 states that have passed historic tax credit bills, providing incentives for investment in local economies and the rehabilitation of historic buildings that reflect the character of communities.



### Implementation

OHP and CTCAC are currently developing regulations, guidelines, and application forms. OHP and CTCAC will each be promulgating regulations for their sections of the process.

OHP anticipates that its formal rulemaking process will commence soon, to include public input opportunities and a public hearing. This process has a targeted completion by the third quarter of 2022. Following completion of both regulatory processes, applications are expected to be accepted in late 2022/early 2023.

To be kept apprised of updates as well as more specific information about the program as it becomes available, check this webpage and/or sign up for the [OHP email list](#).

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