



**Revenue Information Bulletin No. 09-038
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Income and Corporation Franchise Taxes**

Historic Rehabilitation Tax Credit Changes

[Act 444](#) of the 2009 Regular Session of the Louisiana Legislature amends R.S. 47:6019(A)(3)(b)(i)(aa), which provides a tax credit for rehabilitation of historic structures. The tax credit is 25 percent of the eligible rehabilitation costs for nonresidential or residential rental historic structures in downtown development or cultural products districts, limited to \$5 million per taxpayer.

Act 444 changed the provision of the law that allowed the historic rehabilitation credits to be transferred or sold two times to allow the tax credits to be transferred or sold an unlimited number of times. Additionally, Act 444 clarifies that the historic rehabilitation credits can be transferred or sold to individuals, corporations, and non-corporate entities such as limited liability companies and partnerships. The effective date of Act 444 is July 8, 2009.

Interested parties should contact LDR Special Programs at (225) 219-0067.

Cynthia Bridges
Secretary