



June 25, 2014

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Fellow Preservationists:

In Texas, we value our heritage and our property rights. You should therefore be aware that some in the United States Congress are seeking to increase the tax burden on those who make private investments in the preservation of historic buildings by eliminating the federal historic preservation tax credit, which has been in place since 1981. Texans should reject this effort to raise federal tax revenue on the backs of private, local investments in Texas' heritage.

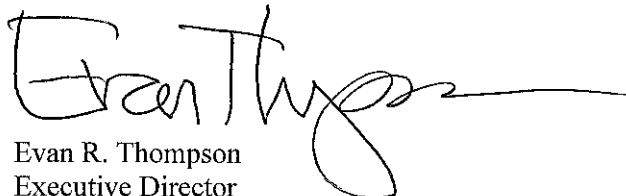
Private property owners should be given as much financial flexibility as possible to give new life to vacant, disused buildings in failing neighborhoods. Those who save historic buildings are heroes who not only protect and sustain the historic commercial districts that are the foundation of free enterprise, but also remove blight and social decay by eliminating safe havens for criminals and derelicts and eradicating the public health and safety risks of vacant structures.

The federal historic preservation tax credit, coupled with the new Texas state historic preservation tax credit that goes into effect next year, promises to trigger millions of dollars in private investment, rebuilding iconic places and everyday neighborhoods from Amarillo to Zapata. It makes no sense to strip property owners of this incentive, which offsets the many burdens and barriers to creative investment that byzantine land use regulations and building codes already impose.

If there's a proven way to create skilled construction jobs, support small businesses and protect investments in private property, it's to let the free market work in historic neighborhoods. A new layer of taxation on the billion dollar powerhouse of preservation in Texas accomplishes nothing. Countless economic studies have proven that voluntary investments in historic buildings are an essential part of the local economy. Historic downtowns generate increased economic activity by sustaining vibrant, diverse neighborhoods, encouraging heritage tourism, and elevating property values.

Investing in the rehabilitation of old buildings, from courthouses to corner stores, also means that local taxpayers save money by not funding wasteful expansions of public infrastructure that increase sprawl, create congestion and ultimately erase the irreplaceable evidence of our proud heritage.

Ronald Reagan said it best: "Our historic tax credits have made the preservation of our older buildings not only a matter of respect for beauty and history, but good economic sense." This is the kind of Washington-on-the-Brazos wisdom that Texans need in Washington-on-the-Potomac.

  
Evan R. Thompson  
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***Preservation Texas is the advocate for preserving the historic resources of Texas.***