



City of Rochester Hills
AGENDA SUMMARY
NON-FINANCIAL ITEMS

1000 Rochester Hills Dr.
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Legislative File No: 2019-0208 V2

TO: Mayor and City Council Members
FROM: Sara Roediger, Director of Planning and Economic Development, ext. 2573
DATE: May 24, 2019
SUBJECT: Request for approval of a resolution to support reinstatement of State Historic Tax Credits

REQUEST:

Adoption of a Resolution in Support of the Reinstatement of State Historic Tax Credits: Senate Bill 54/House Bill 4100

BACKGROUND:

At the May 9, 2019 Historic Districts Commission meeting the Historic Districts Commission adopted a resolution in support of Senate Bill 54 and House Bill 4100. Those bills allow for tax credits for individuals developing and redeveloping historic properties. Similar provisions were previously in place until 2011, when those credits were phased out. The proposed historic tax credits would generally work the same as the previous credits with the exception that there would not be special allocations of credits allowing some projects to receive more than the 25% credit (5% for projects using the federal credit). The Historic Districts Commission has requested that the Council consider adopting a similar resolution in support of the reinstatement of the historic tax credits to be forwarded to the Michigan Legislature.

RECOMMENDATION:

Adoption of a Resolution in Support of the Reinstatement of State Historic Tax Credits: Senate Bill 54/House Bill 4100

APPROVALS:	SIGNATURE	DATE
Department Review		
Department Director		
Mayor		
Deputy Clerk		

Contract Reviewed by City Attorney Yes N/A