

STATE OF MAINE

IN THE YEAR OF OUR LORD
TWO THOUSAND TWENTY-FIVE

S.P. 82 - L.D. 146

**An Act to Increase the Maximum Amount of the Historic Property
Rehabilitation Tax Credit That May be Taken in a Year**

Be it enacted by the People of the State of Maine as follows:

Sec. 1. 36 MRSA §5219-BB, sub-§4, as repealed and replaced by PL 2013, c. 550, §1 and affected by §2, is amended to read:

4. Maximum credit. The For tax years beginning before January 1, 2025, the credit allowed pursuant to this section and section 2534 may not exceed the greater of:

- A. Five million dollars for the portion of a certified rehabilitation as defined by the Code, Section 47(c)(2)(C) placed in service in the State in the taxable year; and
- B. Five million dollars for each building that is a component of a certified historic structure for which a credit is claimed under this section.

Sec. 2. 36 MRSA §5219-BB, sub-§4-A is enacted to read:

4-A. Maximum credit; beginning 2025. For tax years beginning on or after January 1, 2025, the credit allowed pursuant to this section and section 2534:

- A. In the first year in which the credit may be claimed, may not exceed the greater of:
 - (1) Ten million dollars for the portion of a certified rehabilitation as defined by the Code, Section 47(c)(2)(C) placed in service in the State in the taxable year; and
 - (2) Ten million dollars for each building that is a component of a certified historic structure for which a credit is claimed under this section;
- B. In the 2nd year in which the credit may be claimed, may not exceed the greater of:
 - (1) Ten million dollars minus the credit allowed under paragraph A, subparagraph (1) for the portion of a certified rehabilitation as defined by the Code, Section 47(c)(2)(C) placed in service in the State in the taxable year; and
 - (2) Ten million dollars minus the credit allowed under paragraph A, subparagraph (2) for each building that is a component of a certified historic structure for which a credit is claimed under this section; and

C. In the 3rd and subsequent years in which the credit may be claimed, may not exceed the greater of:

- (1) Five million dollars for the portion of a certified rehabilitation as defined by the Code, Section 47(c)(2)(C) placed in service in the State in the taxable year; and
- (2) Five million dollars for each building that is a component of a certified historic structure for which a credit is claimed under this section.