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## State of Indiana

### Rehabilitation Investment Tax Credit

The State of Indiana offers a Rehabilitation Investment Tax Credit (RITC) equalizing 20% of rehabilitation costs for qualified work at income-producing properties that are certified historic buildings. Eligible properties include commercial buildings, factories, or even old houses, but they must be income producing, such as rental properties. Owner-occupied private residences are eligible only for the RHRC.

### Residential Historic Rehabilitation Credit

The Residential Historic Rehabilitation Credit (RHRC) is available to Indiana State Income taxpayers who undertake certified rehabilitations of historic buildings that are principally used and occupied by a taxpayer as that taxpayer's residence. The state incentive allows a taxpayer to claim a state income tax credit for 20% of the total qualified rehabilitation or preservation cost of a project. For commercial properties, this would apply only to the portion of the project used as primary residence by the property owner. (State Form 50743)

#### Contact:

Indiana Department of Natural Resources  
Division of Historic Preservation and Archaeology  
402 W. Washington Street, Room W274  
Indianapolis, Indiana 46204  
317-232-1646

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## United States Government

### Federal Historic Tax Credit

A 20% income tax credit is available for the rehabilitation of historic, income-producing buildings that are determined by the Secretary of the Interior, through the National Park Service, to be "certified historic structures." The State Historic Preservation Offices and the National Park Service review the rehabilitation work to ensure that it complies with the Secretary's Standards for Rehabilitation. The Internal Revenue Service defines qualified rehabilitation expenses on which the credit may be taken. Owner-occupied residential properties do not qualify for the federal rehabilitation tax credit.

### Non-Historic Tax Credit

The 10% tax credit is available for the rehabilitation of non-historic buildings placed in service before 1936. The building must be rehabilitated for non-residential use. In order to qualify for the tax credit, the rehabilitation must meet three criteria: at least 50% of the existing external walls must remain in place as external walls, at least 75% of the existing external walls must remain in place as either external or internal walls, and at least 75% of the internal structural framework must remain in place. There is no formal review process.

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# Supporting Your Investment

## FINANCIAL RESOURCES FOR MAIN STREET BUSINESS & PROPERTY OWNERS



You shouldn't have to go it alone. Many resources are available to support and leverage your investment in Madison's National Historic Landmark District.



**Madison Main Street Program**

Whitney Wyatt, Executive Director  
812-493-4984  
[madisonmainstreetprogram@gmail.com](mailto:madisonmainstreetprogram@gmail.com)



**Madison Area Chamber of Commerce**  
Trevor Crafton, Executive Director  
812-274-0193  
[tcrafton@madisonindiana.com](mailto:tcrafton@madisonindiana.com)

**Jefferson County Industrial Development Corporation**  
Nathan Hadley, Executive Director  
812-274-0194  
[nhadley@madisonindiana.com](mailto:nhadley@madisonindiana.com)

## City of Madison

### Preservation and Community Enhancement Fund

The PACE program is a grant program that provides exterior or structural rehabilitation assistance to encourage private property owners within the Madison, Indiana, local historic district to maintain, repair, and appropriately rehabilitate their historic structures. The program provides, at maximum, a 100% match contribution not to exceed \$7,500. Please see the program guidelines for instructions and all application material.

Contact:  
Julianne Steger, City Preservation Coordinator  
Madison City Hall, 101 W. Main Street  
812-265-8300

### Micro Loan Program

The Micro Loan program is designed to assist local businesses with building acquisition, equipment purchases, technical assistance, or working capital. Maximum award: \$25,000; term, 2 - 5 years

Contact:  
Office of the Mayor  
Madison City Hall, 101 W. Main Street  
812-265-8300

## Jefferson County

### Property Tax Deduction

Applicants making improvements to structures over 50 years old of at least \$10,000 are eligible for a deduction from the increased assessed valuation. The maximum deduction is for 50% of the increase attributable to the rehabilitation, or \$124,800, whichever is less. (State Form 49567)

Contact:  
Jefferson County Auditor  
Jefferson County Courthouse  
300 Main Street  
812-265-8907

