2020 Regular Session

HOUSE CONCURRENT RESOLUTION NO. 87

BY REPRESENTATIVE MAGEE

TAX CREDITS: Urges and requests that any proclamation convening an extraordinary session of the legislature in 2020 include an extension of effectiveness and changes to eligibility requirements of the rehabilitation of historic structures tax credit

1	A CONCURRENT RESOLUTION
2	To urge and request that extension of effectiveness and changes to the eligibility
3	requirements of the rehabilitation of historic structures tax credit incentive provided
4	for in R.S. 47:6019 be included in any proclamation convening an extraordinary
5	session of the legislature in 2020.
6	WHEREAS, on March 11, 2020, Governor John Bel Edwards invoked his authority
7	under the Louisiana Health Emergency Powers Act, R.S. 29:760 et seq., to issue Emergency
8	Proclamation Number 25 JBE 2020, which declared a statewide public health emergency as
9	a result of the imminent threat posed to Louisiana citizens by the outbreak of a respiratory
10	disease caused by the novel coronavirus known as COVID-19; and
11	WHEREAS, on March 13, 2020, the governor issued Emergency Proclamation
12	Number 27 JBE 2020, which supplemented the measures taken in Emergency Proclamation
13	Number 25 JBE 2020 with additional restrictions to further protect the health and safety of
14	the public; and
15	WHEREAS, on March 22, 2020, the governor issued Emergency Proclamation
16	Number 33 JBE 2020, which implemented a general stay-at-home order to the public and
17	additional measures including the temporary closure of certain businesses, further limiting
18	the operations of certain non-essential businesses to the public in an effort to mitigate the
19	impact of COVID-19 and to disrupt the spread of the virus; and

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Number 52 JBE 2020, which extended the general stay-at-home order included in Emergency Proclamation Number 33 JBE 2020, including closure of nonessential businesses and postponement or canceling of gatherings of ten or more people in a single space at the same time where individuals will be in close proximity to one another; and WHEREAS, many businesses in the hospitality sector such as hotels and restaurants, have experienced serious hardship and financial disruption due to COVID-19; and WHEREAS, the ability of these businesses to expeditiously return to their previous levels of operation is critical to Louisiana's economy, as well as state and local government revenues; and WHEREAS, many historic rehabilitation projects currently under construction or poised to begin construction, have stalled or halted due to the inability of labor to work under the general stay-at-home orders; and WHEREAS, supplies and deliveries for historic rehabilitation projects currently under construction have been impacted due to COVID-19; and WHEREAS, historic structures tax credit incentive provided in recomption, gloth blighted and vacant historic buildings in certified cultural districts and downtown development districts; and WHEREAS, historic structures have been rehabilitated and revitalized, transforming schools, warehouses, and factories into hotels, restaurants, theaters, affordable housing,<	1	WHEREAS, on April 30, 2020, the governor issued Emergency Proclamation
4 and postponement or canceling of gatherings of ten or more people in a single space at the 5 same time where individuals will be in close proximity to one another; and 6 WHEREAS, many businesses in the hospitality sector such as hotels and restaurants, 7 have experienced serious hardship and financial disruption due to COVID-19; and 8 WHEREAS, the ability of these businesses to expeditiously return to their previous 9 levels of operation is critical to Louisiana's economy, as well as state and local government 10 revenues; and 11 WHEREAS, many historic rehabilitation projects currently under construction or 12 poised to begin construction, have stalled or halted due to the inability of labor to work 13 under the general stay-at-home orders; and 14 WHEREAS, supplies and deliveries for historic rehabilitation projects currently 15 under construction have been impacted due to COVID-19; and 16 WHEREAS, the rehabilitation of historic structures tax credit incentive provided in 17 R.S. 47:6019 is designed to encourage private sector investment in the redevelopment of 18 income-producing, often blighted and vacant historic buildings in certified cultural districts 19 schools, warehouses, and factories into hotels, restaurants, theaters, affordable ho	2	Number 52 JBE 2020, which extended the general stay-at-home order included in
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29 generates eight dollars and seventy-six cents in economic activity for every one dollar in tax	27	and one thousand four hundred twenty-nine indirect jobs each year; and
	28	WHEREAS, the study indicated the rehabilitation of historic structures tax credit
30 credits; and	29	generates eight dollars and seventy-six cents in economic activity for every one dollar in tax
	30	credits; and

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1 WHEREAS, the study also indicated the rehabilitation of historic structures tax credit 2 leverages federal capital available through the federal historic tax credit, with fifty-eight and 3 nine tenths percent of the federal historic tax credit used in Louisiana during the last decade 4 being directly attributable to the existence of the rehabilitation of historic structures tax 5 credit; and 6 WHEREAS, the rehabilitation of historic structures tax credit was utilized following 7 natural disasters and economic recessions as an efficient and effective economic recovery 8 tool; and 9 WHEREAS, the rehabilitation of historic structures tax credit is effective through 10 January 1, 2022; and 11 WHEREAS, during any extraordinary session of the legislature in 2020, the 12 legislature should consider legislation extending the effectiveness of the rehabilitation of 13 historic structures tax credit and continuing the tax credit incentive to rehabilitate existing 14 infrastructure located in certified cultural districts or downtown development districts; and 15 WHEREAS, during any extraordinary session of the legislature in 2020, the 16 legislature should consider legislation that improves the tax credit by authorizing additional 17 incentives for investments such as rehabilitating historic structures located in opportunity

WHEREAS, during any extraordinary session of the legislature in 2020, the legislature should consider legislation that encourages private capital investment through the rehabilitation of historic structures tax credit in historic structures that include an allocation of federal low-income housing tax credits or federal new markets tax credits, which are authorized for projects located in low-income census tracts, or small projects that incur a minimum number of eligible costs and expenses.

zones and parishes with a population of less than two hundred thousand; and

THEREFORE, BE IT RESOLVED that the Legislature of Louisiana does hereby urge and request that extension of effectiveness and changes to the eligibility requirements of the rehabilitation of historic structures tax credit incentive provided for in R.S. 47:6019 be included in any proclamation convening an extraordinary session of the legislature in 2020.

1 BE IT FURTHER RESOLVED that a copy of this Resolution be transmitted to the

- 2 governor of the state of Louisiana, the speaker of the House of Representatives, and the
- 3 president of the Senate.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HCR 87 Engrossed 2020 Regular Session Magee

To urge and request that extension of effectiveness and changes to the eligibility requirements of the rehabilitation of historic structures tax credit incentive provided for in R.S. 47:6019 be included in any proclamation convening an extraordinary session in 2020.