

Will individual owners of historic homes receive financial assistance?

- In a few instances, yes. The National Register of Historic Places does not provide direct funding assistance to owners of listed properties except in rare instances. The State Historical Society of Iowa offers **grants** that are distributed on a competitive basis for specific projects through a program known as the *Historic Resource and Development Program* (HRDP).
- If an owner completes a substantial rehabilitation for their property, they may be eligible for the Iowa **Income Tax Credit** for the Rehabilitation of Historic Resources. This program enables the owners to recoup up to 25% of the qualified rehabilitation costs. If it is an income-generating property (rental apartments, for example) an owner can also get a Federal Income Tax Credit.
- There is also a Historic Resource Rehabilitation **Property Tax Exemption** program. This program can be instituted by the county property taxing body and allows a graduated increase in property taxes for the rehabilitated structure.