



WISCONSIN LEGISLATIVE COUNCIL ACT MEMO

2013 Wisconsin Act 62
[October 2013 Special Session
Assembly Bill 4]

**State Historic Rehabilitation
Tax Credits**

2013 Wisconsin Act 62 increases the size of the state income tax credit for rehabilitation of certified historic structures to 20% of qualified expenditures, and creates a new income tax credit, in an amount equal to 20% of qualified expenditures, for the rehabilitation of qualified rehabilitated buildings. The state credits complement a similar federal income tax credit and, as such, incorporate by reference definitions used in the calculation of the federal credit. The modification of the credit for rehabilitation of certified historic structures and the creation of the credit for rehabilitation of qualified rehabilitated buildings first applies in tax years beginning after December 31, 2013.

Prior to Act 62, Wisconsin statutes provided an income tax only for rehabilitation of certified historic structures, in an amount equal to 10% of qualified expenditures.

Effective date: December 13, 2013.

Prepared by: Scott Grosz, Senior Staff Attorney

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This memo provides a brief description of the Act. For more detailed information, consult the text of the law and related legislative documents at the Legislature's Web site at: <http://www.legis.wisconsin.gov>.