



State Senator
Alberta Darling
Proudly Serving Wisconsin's 8th District

April 16, 2018

For Immediate Release
Contact:
Senator Alberta Darling
1-608-266-5830

Governor Restores Historic Tax Credit

(Madison) - A key resource for preserving history and downtown renewal is expanding. On Monday, Governor Scott Walker signed a bill authored by Senator Alberta Darling (R-River Hills) that restores the successful Historic Tax Credit. Senator Darling says the change will help bring more tourists and economic development to Wisconsin.

"In Wisconsin, many of our communities have downtowns that are tourist destinations. That's not the case in many states," Darling said, "The Historic Tax Credit is a big reason why landmarks are getting a second chance."

In 2014, 60% of all projects using the tax credit were vacant for more than 20 years. A recent study by Baker Tilly shows over a 10-year period the Historic Tax Credit returned \$8 to the state for every \$1 invested. The study also showed that between 2014 and 2016 the tax credit generated more than \$600 million in economic output. Darling says the credit is a good investment for taxpayers.

"The Historic Tax Credit is a low risk, high return program," Darling said, "The state doesn't pay until the project is complete. It also preserves our state's great history with every investment."

The Historic Tax Credit was revitalizing many of Wisconsin's communities. However, funding for the credit was capped by a budget veto.

Restoring the credit means projects in Thiensville, Oshkosh, Cedarburg, Fond du Lac, La Crosse, and Madison and many more have a chance to be completed.

Senator Darling represents portions of Milwaukee, Ozaukee, Washington, and Waukesha counties.

###