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**Congress of the United States**  
**House of Representatives**  
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(U.S. HELSINKI COMMISSION)

November 8, 2017

The Honorable Kevin Brady  
Chairman  
House Committee on Ways & Means  
1102 Longworth House Office Bldg.  
Washington, D.C. 20515

The Honorable Richard Neal  
Ranking Member  
House Committee on Ways & Means  
1139E Longworth House Office Bldg.  
Washington, D.C.

Dear Chairman Brady and Ranking Member Neal:

As your committee considers comprehensive tax reform, I wanted to bring to your attention today's article from The Memphis Commercial Appeal raising concerns about the potential elimination of important Federal Historic Preservation Tax credits.<sup>1</sup> As the article notes, these tax credits are utilized in communities across the nation, throughout Tennessee, and are especially important for places like Memphis, where the tax credits have been used to leverage the restoration of much of the Downtown area's historic structures.

Starting in 1976 the Federal tax code was adjusted to encourage voluntary, private sector investment in historic buildings. Since that time, Historic Preservation Tax Incentives have successfully leveraged over \$33 billion in private sector investment to preserve or rehabilitate over 32,000 historic properties and the creation of nearly 185,000 housing units, of which 75,000 serve low-income families.<sup>2</sup>

These critical federal tax incentives are paramount to the cultural and economic vibrancy of communities across the United States including many in my home state of Tennessee.<sup>3</sup>

In Memphis, Federal Historic Preservation Tax credits have helped restore a countless number of downtown buildings which were previously vacant and considered blighted, including the Lincoln American Tower and the Lowenstein building in Court Square Center. According to The Commercial Appeal, 100 North Main and the Sterick building, both currently vacant, could similarly be restored by leveraging such tax credits furthering efforts to revitalize Downtown Memphis. In Nashville, the Trolley Barns built in the 1930's were converted into an 80,000 square foot office building and in Knoxville the tax credits aided in the renovation of the world famous Tennessee Theatre.

<sup>1</sup> <http://www.commercialappeal.com/story/money/business/development/2017/11/08/preservation-tax-credits-historic-buildings-congress-plan/836407001/>

<sup>2</sup> [http://www.achp.gov/docs/BRAC/Federal\\_Historic\\_Preservation\\_Tax\\_Incentives\\_Program-June\\_06.pdf](http://www.achp.gov/docs/BRAC/Federal_Historic_Preservation_Tax_Incentives_Program-June_06.pdf)

<sup>3</sup> <http://www.commercialappeal.com/story/money/business/development/2017/11/08/preservation-tax-credits-historic-buildings-congress-plan/836407001/>

Despite the partisan rancor on how the Federal tax code should best reflect our common, American values, it is without a doubt that Americans uniformly value the cultural and economic value that historic sites contribute to their communities.

From the Astrodome in Houston, TX; Fort Benjamin Harrison in Lawrence, IN; and the Veterans Memorial Coliseum in Portland, OR to Union Terminal in Cincinnati, OH; Fort Sheridan in Lake Forest, IL; and Theodore Roosevelt's Elkhorn Ranch in Medora, ND, these tax incentives have supported communities across every state of the United States.<sup>4</sup>

Ultimately, I, along with many of my colleagues believe that America is rich with history and heritage worth preserving for future generations of Americans. The economic imperative is just as compelling as the historical imperative to preserve and restore these national treasures.

Taking into consideration the immediate and long-term impacts both to the economic and cultural wealth of our nation, as reported by the Commercial Appeal, that eliminating the Federal Historic Preservation Tax Incentives would have, I hope you conclude that it is in the best interest of every American to preserve these invaluable and cost-effective tax credits.

As always, I remain,  
Most sincerely,



Steve Cohen  
Member of Congress

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<sup>4</sup> [https://savingplaces.org/historic-sites#.WgNQ9\\_mnGUk](https://savingplaces.org/historic-sites#.WgNQ9_mnGUk)