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**From the Illinois State Senate**  
***State Senator Dave Koehler***

**For immediate release**

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**Further information:**

Ian Watts 217/782-0591

**Koehler Attracts Investment in Illinois' Historic Districts—Putting People to Work**

SPRINGFIELD—State Sen. Dave Koehler (D-Peoria) is sponsoring legislation creating a tax incentive for businesses and individuals who restore historic buildings.

“This legislation will attract investments in Illinois’ downtowns and historic neighborhoods,” Koehler said. “It will put people to work and help revitalize local economies.”

Under Senate Bill 2559, the owners of historic buildings can take a 25 percent tax credit on the costs of restoration projects. In order to qualify, the building must be part of an approved historic preservation plan. To minimize the cost to the state, there is a \$25 million limit on the amount of credit granted per county per year. If the property owners in a county reach their county’s limit, they can purchase additional credit from other counties.

“This tax credit is about more than historic preservation,” Koehler said. “Historic buildings are frequently located in downtown business districts. Revitalizing these areas will help local businesses attract more customers.”

Peoria City Council Member Barbara Van Auken traveled to Springfield to speak about the benefits of the legislation.

“Speaking as the council representative for the area of Peoria that has four of the city’s seven historic districts, a tax credit for historic preservation would be an invaluable tool to assist the city and my constituents in maintaining our rich history,” Van Auken said.

In addition to creating jobs and supporting local businesses, this historic preservation tax credit will help Illinois preserve its rich architectural history and protect the environment. By helping communities redevelop their historic downtown areas, the legislation helps reduce urban sprawl and the accompanying loss of natural environments and farmland.

Senate Bill 2559 has passed the Illinois Senate and now moves to the House.

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