

Rehabbing (Fix and Flip)

M: Are there any special tax breaks for a historic rehab houses?

Qualified rehabilitated buildings and certified historic structures currently enjoy a 20 percent investment tax credit for qualified rehabilitation expenses. A historic structure is one listed in the National Register of Historic Places or so designated by an appropriate state or local historic district also certified by the government.

The tax code does not allow deductions for the demolition or significant alternation of a historic structure.

Resources:

* National Trust for Historic Preservation, 1785 Massachusetts Ave, NW, Washington, DC 20036-2117; (202) 588-6000, nationaltrust.org.

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