

**RESOLUTION NUMBER 223**

**WHEREAS**, the Missouri State Historic Rehabilitation Tax Credit has produced 43,000 jobs for Missourians since its creation in 1997, many thousands of which have been in the City of St. Louis; and

**WHEREAS**, the tax credit program provides valuable financial incentives for the rehabilitation and redevelopment of thousands of buildings within the City limits; and

**WHEREAS**, many National Register Historic Districts and Certified Local Historic Districts have been created within the City in part because of the economic benefits they derive from the existence of the State Historic Rehabilitation Tax Credit Program; and

**WHEREAS**, the State Historic Rehabilitation Tax Credit Program in the 15 years since its creation has leveraged and incentivized hundreds of millions of dollars in private investment for the repair, rehabilitation, and repurposing historic buildings in the City of St. Louis; and

**WHEREAS**, this investment has had positive direct and indirect economic and social impacts on many City neighborhoods while improving the tax base of both the City and the State; and

**WHEREAS**, the Missouri State Historic Tax Credit Program, if left unchanged from its current (2012) form and funding level will continue to create jobs, generate net revenue, and improve the quality of life for residents of the City of St. Louis for years to come.

**NOW THEREFORE, BE IT RESOLVED** by the Board of Aldermen of the City of St. Louis that we are in support of the continuation of the Missouri State Historic Rehabilitation Tax Credit Program at current (2012) funding levels and in its current (2012) form until such a time as it ceases to provide the benefits enumerated above.

**BE IT FURTHER RESOLVED** that we regard the Missouri State Historic Tax Credit Program to be a beneficial economic development program that creates meaningful incentives for investment in distressed communities while being a net creator of jobs and tax revenue for the State of Missouri as a whole and for the communities such as the City of St. Louis, in which it is implemented.

Introduced on the 18th day of January, 2013 by:

**Honorable Freeman Bosley, Sr., Alderman 3rd Ward**

Adopted this the 18th day of January, 2013 as attested by:

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David W. Sweeney  
Clerk, Board of Aldermen

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Lewis E. Reed  
President, Board of Aldermen