



CHAPTER 105
ARTICLE 3D - HISTORIC REHABILITATION TAX CREDITS

N.C.G.S. § 105-129.36.

(See note for repeal) Credit
for rehabilitating nonincome-producing
historic structure.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	S.L. 2006-40, ss. 3, 4 — seventh act in the lineage	21 September 2026, 05:04 UTC	d0aaa2ba032a210027715ab3 - ff3325e3459cf50af3c4d82a - f2ab59c3fe9da43a

§ 105-129.36(a) Credit. - A taxpayer who is not allowed a federal income tax credit under section 47 of the Code and who makes rehabilitation expenses for a State-certified historic structure located in this State is allowed a credit equal to thirty percent (30%) of the rehabilitation expenses. If the certified historic structure is a facility that at one time served as a State training school for juvenile offenders, the amount of the credit is equal to forty percent (40%) of the expenditures that qualify for the federal credit. To qualify for the credit, the taxpayer's rehabilitation expenses must exceed twenty-five thousand dollars (\$25,000) within a 24-month period. To claim the credit allowed by this subsection, the taxpayer must provide a copy of the certification obtained from the State Historic Preservation Officer verifying that the historic structure has been rehabilitated in accordance with this subsection.

§ 105-129.36(b) Definitions. - The following definitions apply in this section:

(1) Certified rehabilitation. - Repairs or alterations consistent with the Secretary of the Interior's Standards for Rehabilitation and certified as such by the State Historic Preservation Officer.

- (2) Rehabilitation expenses. - Expenses incurred in the certified rehabilitation of a certified historic structure and added to the property's basis. The term does not include the cost of acquiring the property, the cost attributable to the enlargement of an existing building, the cost of sitework expenditures, or the cost of personal property.
- (3) State-certified historic structure. - A structure that is individually listed in the National Register of Historic Places or is certified by the State Historic Preservation Officer as contributing to the historic significance of a National Register Historic District or a locally designated historic district certified by the United States Department of the Interior.
- (4) State Historic Preservation Officer. - The Deputy Secretary of Archives and History or the Deputy Secretary's designee who acts to administer the historic preservation programs within the State.

§ 105-129.36(c)

Recodified as G.S. 105-129.36A by Session Laws 2003-284, s. 35A.2, effective July 15, 2003.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I

7 ACTS

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.

1993

2000

2006

TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT

Nº	YEAR	ACT	CHARACTER
01	1993	c. 527, ss. 1, 2	ENACTED
02	1997	S.L. 1997-139, ss. 1, 2	AMENDED
03	1998	S.L. 1998-98, ss. 36, 69	AMENDED
04	1999	S.L. 1999-389, ss. 3, 5, 6	AMENDED
05	2002	S.L. 2002-159, s. 35(e)	AMENDED
06	2003	S.L. 2003-284, ss. 35A.2, 35A.3	AMENDED
07	2006	S.L. 2006-40, ss. 3, 4	AMENDED

APPARATUS II
1 AUTHORITY

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
G.S. 105-129.36A	(c)	"Recodified as"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 105-129.36 (2006).

PINPOINT

N.C. Gen. Stat. § 105-129.36(a) (2006).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

Provenance

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE

(1993, c. 527, ss. 1, 2; 1997-139, ss. 1, 2; 1998-98, ss. 36, 69; 1999-389, ss. 3, 5, 6; 2002-159, s. 35(e); 2003-284, ss. 35A.2, 35A.3; 2006-40, ss. 3, 4.)

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