**A RESOLUTION TO URGE THE GOVERNOR OF THE STATE OF MINNESOTA AND MEMBERS OF THE MINNESOTA LEGISLATURE TO CONTINUE THE MINNESOTA HISTORIC STRUCTURE REHABLITATION TAX CREDIT PROGRAM, AND TO OTHERWISE PROVIDE WITH RESPECT THERETO.**

WHEREAS, the Minnesota Historic Structure Rehabilitation Tax Credit program (MN Statute 290.0681) was passed into law in April 2010 to pair with the federal Historic Tax Credit for the purpose of attracting capital to historic rehabilitation projects that help stimulate local economies; and

WHEREAS, in 2013 the initial 2015 sunset date of the Minnesota Historic Tax Credit (MN HTC) was extended to June 30, 2021; and

WHEREAS, since enactment of the MN HTC it has created over 18,660 jobs, leveraged $1.9 billion in private investment, and spurred $3.5 billion in economic activity in Minnesota; and

WHEREAS, recognizing the importance of this kind of program, more than 35 other states have enacted their own historic tax credit programs to help revitalize the commercial downtowns of their cities and Main Street communities; and

WHEREAS, historic buildings are home to more jobs in start-up, small, and non-chain businesses and contain 25-80% more women and minority-owned businesses than new buildings; and

WHEREAS, national data show that character-rich historic and mixed-age buildings contain more than twice as many units of affordable rental housing and more diverse residents in terms of age, race, country of origin, and sexual orientation when compared to areas with large, new structures; and

WHEREAS, the MN HTC program generates impacts in 97% of the state’s industries, boosts state and local tax collections, and has a catalytic effect by building neighborhood confidence and generating follow-on projects for blocks around; and

WHEREAS, projects completed with support from the MN HTC in Fiscal Year 2020 will generate an estimated $176.5 million in economic activity, resulting in $9.52 of economic activity generated for every $1 awarded; and

WHEREAS, the MN HTC program [ADD INFORMATION ABOUT LOCAL IMPACT or POTENTIAL FOR LOCAL IMPACT]; and

WHEREAS, without Legislative action the MN HTC program is due to sunset on June 30, 2021, which would curtail future benefits of this program for communities and the economy of Minnesota.

NOW THEREFORE BE IT RESOLVED by the [GOVERNING BODY] of the [JURISDICTION] in due regular and legal session convened, that the [GOVERNING BODY] supports the MN Historic Structure Rehabilitation Tax Credit program and urges the Governor of Minnesota and the Minnesota House of Representatives and Senate to extend the Historic Tax Credit program.

BE IT FURTHER RESOLVED that if any provision of this resolution or the application thereof is held invalid, such invalidity shall not affect other provisions, items or applications of this resolution which can be given effect without the invalid provisions, items, or applications and to this end the provisions of this resolution are hereby declared severable.

BE IT FURTHER RESOLVED that all resolutions or parts thereof in conflict herewith are hereby repealed.