Rehabilitated over 47,000 historic buildings
Created nearly 3 million jobs
Attracted approximately $199 billion in private investment
Produced over 185,000 low- and moderate-income affordable housing units
Generated $42.9 billion in federal tax revenue from the $32.6 billion in federal tax credits

The Federal Historic Tax Credit (HTC) is a 20% credit for rehabilitation expenditures of certified historic structures. Since inception, the HTC has:

HPF AUTHORIZATION HISTORY
Since its inception, the HPF has been reauthorized six times, sometimes as a stand-alone bill and other times as part of a larger legislative package. Originally authorized at $150 million per year, the HPF authorization has not been increased in more than forty years!

HPF APPROPRIATION HISTORY
HPF is subject to the annual Congressional Appropriations process, where Congress sets specific program spending levels for the upcoming fiscal year. Over the last 20 years, Congress significantly expanded the HPF to fund grant programs that support job-creating, brick-and-mortar preservation projects across the country.

HPF FUNDING SOURCE
HPF funds do not come from taxpayer dollars. HPF funds are generated through offshore oil and gas leasing and production revenues - and are envisioned as a way for non-renewable energy resources to support the preservation of another non-renewable resource, our nation’s historic and cultural assets.

WHAT DOES THE HPF FUND?

SHPOs
- Locating and documenting America’s historic places
- Making nominations to the National Register
- Reviewing impacts of federal projects (Section 106)
- Administering and facilitating Federal Historic Tax Credit (HTC) projects

THPOs
- Responsible for the same activities as SHPOs, but on Tribal lands (with the exception of HTC projects). The number of THPOs continues to grow as more federally-recognized tribes designate a Tribal Historic Preservation Officer. In FY23, 212 THPOs received an average award of only $103,000.

GRANTS
- Competitive Grant Programs, including:
  - Save America’s Treasures
  - Paul Bruhn Historic Revitalization Grants
  - African American Civil Rights Grants
  - Historically Black Colleges/Universities Grants
  - Semiquincentennial Celebration Grants
  - History of Equal Rights Grants
  - Underrepresented Community Grants

Did you know?
Last year, SHPO Offices processed a median of 2,100 Section 106 Consultations (Federal Project Review), a median of 534 National Register Listings, and an average of 82 Federal Historic Tax Credit Reviews.
The HPF’s authorization will expire on September 30, 2023 without congressional action. We need your help!

**Short-term Authorization**

1. Identify ways to include HPF reauthorization as part of future legislative vehicles, like a forthcoming continuing resolution (CR).

   The Senate Interior Appropriations bill and the President’s budget request included a one-year extension of the HPF authorization.

   While a longer authorization is needed, including a short-term authorization as part of a CR or other legislative vehicle would provide a temporary bridge and avoid a lapse in funds deposited into the HPF.

**What happens if we don’t reauthorize?**

The longstanding commitment of Congress to the preservation of our nation’s historic resources would be jeopardized. Revitalization projects across the country would be stymied.

It would create an unfunded mandate for states and Tribes who are federally obligated to carry out specific duties as required by the National Historic Preservation Act.

Payments from offshore oil and gas lease revenues to the HPF will be jeopardized, creating uncertainty for states and localities that contribute to the administration of the HPF.

**Why increase the authorization amount?**

Congress has recognized the need for an increased HPF authorization; the FY 2022 and 2023 appropriations cycles exceeded the HPF’s current $150 million authorized level.

Funding has not kept pace with the needs of SHPOs and THPOs. The number of federally recognized THPOs and the capacity needs of SHPOs continues to grow. Increased funding will expedite project reviews & permitting.

Congressionally Directed Spending under the HPF supports high priority, locally-driven historic preservation projects across the country.

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**Did you know?**

In 1976, Congress authorized the HPF at $150M. Adjusted for inflation, that amount equals the purchasing power of $759,287,505 in 2023 dollars.

Flat deposits to fund over past 43 years = drastic decrease in value.