

## **Sample E-mail to Legislators: Historic Tax Credit Restoration Act**

**E-mail Subject Line:** Please co-sponsor LRB-4780 - The Historic Tax Credit Restoration Act

Dear (*Representative / Senator last name*):

As your constituent, an economic development professional, and member of the Wisconsin Economic Development Association (WEDA), I am writing to ask you to **co-sponsor LRB-4780 – The Historic Tax Credit Restoration Act**. The bill would restore the state’s Historic Tax Credit (HTC) program as a highly valuable economic development tool that has helped revitalize communities across Wisconsin.

Although the Legislature preserved the HTC program in the 2017-19 state budget bill – rejecting the proposal to place an annual \$10 million cap on the program – the governor used his veto pen to limit HTC awards to \$500,000 per project. The veto significantly diminishes the effectiveness of the HTC program. LRB-4780 would raise the per project cap to \$3.5 million, restoring the HTC as a powerful driver of redevelopment and economic activity.

As you know, the HTC program is a low risk–high return program. In addition to promoting economic development, eliminating blight, and increasing property values, the HTC is a tremendous investment for the state. Credits are fully repaid four years after project construction and ultimately deliver an \$8 to \$1 return on investment to the state.

Since the program was expanded in 2014, Wisconsin has experienced a 67 percent increase in redevelopment of historic buildings. Credits issued to projects during that time are projected to generate more than \$600 million in economic output, provide over \$90 million in new state tax revenue, and create more than 10,000 new construction jobs.

Given the success of the state HTC program and the tremendous value it brings to Wisconsin’s economy, I would again ask you to co-sponsor LRB-4780.

Thank you for your consideration. Should you have any questions, please do not hesitate to contact me.

**Name**

Home Address

Phone #