



NEW YORK STATE SENATOR

Andrea Stewart-Cousins

## Historic Rehabilitation Tax Credit Signed Into Law

ANDREA STEWART-COUSINS July 29, 2009

| ISSUE: **ECONOMIC DEVELOPMENT**

The Senate's Historic Rehabilitation Tax Credit (S6056) was signed into law today by Governor Paterson, establishing a nationally competitive rehabilitation and preservation program that will benefit property owners and communities who seek to renovate properties that are run down and dilapidated.

Senator Andrea Stewart-Cousins (D-Yonkers) said: "My Senate district is a prime candidate for the Historic Rehabilitation Tax Credit because of its historic city, towns, and village. I was pleased to support this crucial legislation because it will help to strengthen, preserve, and stabilize historic communities while creating jobs. It is an important economic development tool especially needed during these challenging economic times."

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