



United States Department of the Interior

NATIONAL PARK SERVICE

1849 C Street, N.W.
Washington, DC 20240

H32(2255)

NOV 06 2014

The Honorable Thomas J. Curry
Comptroller of the Currency
U.S. Department of the Treasury
400 7th Street SW
Washington, D.C. 20219

**RE: Community Reinvestment Act: Interagency Questions and Answers
Regarding Community Reinvestment
Docket ID OCC-2014-0021**

Dear Mr. Curry:

The 20% Rehabilitation Tax Credit (IRC Section 47) has been instrumental in promoting historic preservation and needed community revitalization through historic rehabilitation in communities small and large throughout the nation. Commonly referred to as the HTC or Historic Tax Credit, it provides a 20 percent tax credit for the substantial rehabilitation of income-producing historic properties.

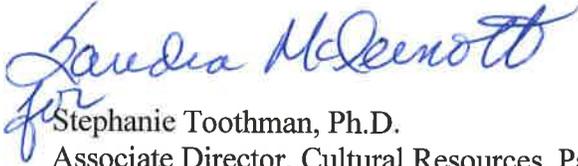
As you are considering providing new and revised questions and answers as part of the guidance to institutions that implement the Community Reinvestment Act (CRA), we would encourage you to consider including HTC projects as examples of activities that promote community development under the CRA regulations.

The National Park Service administers the tax incentives program in partnership with the Internal Revenue Service. Through this program, thousands of abandoned or underutilized buildings, particularly in economically depressed areas, have been rehabilitated. The HTC stimulates economic growth and supports community reinvestment, job creation, affordable housing, historic Main Streets, farms, small businesses, and neighborhood commercial development, among other economic benefits.

Since its inception in 1976, the program has generated over \$69 billion in private investment in historic rehabilitation and created over 2.4 million jobs (FY13 statistics). These projects are primarily located in economically depressed areas (in FY13, nearly two-thirds of completed projects were located in low- and moderate-income communities), and many are small to mid-sized projects (over 60 percent of projects were under \$1 million in qualified rehabilitation expenditures).

Please contact Brian Goeken, Chief, Technical Preservation Services, at (202) 354-2033 or Brian_Goeken@nps.gov should you have any questions about the HTC or wish to further discuss these comments. Additional information about the tax credit program is available at www.nps.gov/tps/tax-incentives.htm. Reports on the program and its economic benefits are available at www.nps.gov/tps/tax-incentives/reports.htm.

Sincerely,

A handwritten signature in blue ink that reads "Stephanie Toothman". The signature is written in a cursive style with a large initial "S".

Stephanie Toothman, Ph.D.
Associate Director, Cultural Resources, Partnerships,
and Science