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State Historical Society offers property tax moratorium

PIERRE, S.D. – South Dakota State Historical Society officials remind property owners that Nov. 1 is the deadline to apply for the state property tax moratorium.

This eight-year moratorium is for restoration and rehabilitation work completed on historic sites during 2018. A new application for certification is necessary for every year that work is undertaken.

Property owners who have undertaken rehabilitation or restoration projects in 2018 may apply for a property tax moratorium for completed work. State law encourages historic preservation of private property by providing an eight-year property tax break.

Fifteen properties across the state were approved by the State Historical Society board of trustees for the program in 2017.

“These approvals are significant,” said Jay D. Vogt, State Historical Society director and state historic preservation officer. “If an historic building qualifies for the tax benefit because of certified improvements, an eight-year delay is placed on the property tax assessment. The assessments may not be increased due to certified rehabilitation of the building.”

The state property tax moratorium is available for buildings listed on the National or State Register of Historic Places and rehabilitated in accordance with the Secretary of the Interior's Standards for Rehabilitation.

“The property tax moratorium is an example of how history can have an economic impact on the state,” Vogt added. “The 15 projects approved for the program in 2017 represented over \$6.27 million in private investment in South Dakota’s historic buildings.”

For more information about the State Historic Preservation Property Tax Moratorium, contact the State Historical Society at 605-773-3458 or visit the society’s website at history.sd.gov/preservation and click on Funding Opportunities in the right column.

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About the South Dakota State Historical Society

The South Dakota State Historical Society is a division of the Department of Education. The State Historical Society, an Affiliate of the Smithsonian Institution, is headquartered at the South Dakota Cultural Heritage Center in Pierre. The center houses the society’s world-class museum, the archives, and the historic preservation, publishing and administrative/development offices. Call 605-773-3458 or visit www.history.sd.gov for

more information. The society also has an archaeology office in Rapid City; call 605-394-1936 for more information.