

From: Representative Betsy Coffia <betsycoffia@house.mi.gov>

Sent: Thursday, October 24, 2024 1:07 PM

To: Connie Mosher <CMosher@mich-legal.com>

Subject: re: House Bill 5430 – From the Office of Steve Fox, Attorney at Law, PEZZETTI, VERMETTEN & POPOVITS, P.C.



Hello,

Thank you so much for reaching out to share your thoughts on House Bill 5430. I appreciate your engagement, especially as hearing directly from constituents like you will help me better represent our community in the Michigan Legislature.

As I'm sure you know, HB 5430 would make game-changing updates to the Michigan Historic Preservation Tax Credit, including raising the current \$5 million annual credit cap to \$100 million. While big economic development programs are needed for large cities, preservation projects frequently are the best fit for small towns and mid-sized communities like ours. With passage of HB 5430, the credits can fill financing gaps for large projects in Michigan's aging urban cores, but also help historic buildings in the smallest communities and rural areas. A preservation project's return on investment also provides enormous local benefits. Often being smaller, projects tap local lumber yards and hardware stores for construction materials. Those who work on them can be hired locally, which means they spend their earnings locally and pay local taxes. I care deeply about strengthening the financial and overall well-being of all Michiganders and this is achievable with the higher cap for these tax credits. HB 5430 is currently being considered by the Tax Policy Committee and I will continue to advocate for the passage of this bill into law.

Once again, thank you so much for taking the time to write to me and my team. I am honored to be a voice for constituents such as yourself. If you wish to monitor any Michigan legislation, you may do so at www.legislature.mi.gov. For updates on my work in the legislature, including my upcoming events and other news relevant to our district, please refer to my social media platforms as well as

my website (repcoffia.com), where you can also sign up for my monthly e-newsletters. As this legislative session continues, I welcome your continued feedback and encourage you to reach out if my team and I can ever be of assistance to you!

Sincerely,

Office of State Rep. Betsy Coffia

Contact Me

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