

## S 2074

Creating American Prosperity through Preservation Act of 2012

**Congress:** 112 (2011–2013, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Feb 6, 2012

**Current Status:** Read twice and referred to the Committee on Finance.

**Latest Action:** Read twice and referred to the Committee on Finance. (Feb 6, 2012)

**Official Text:** <https://www.congress.gov/bill/112th-congress/senate-bill/2074>

### Sponsor

**Name:** Sen. Cardin, Benjamin L. [D-MD]

**Party:** Democratic • **State:** MD • **Chamber:** Senate

### Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Snowe, Olympia J. [R-ME]	R · ME		Feb 6, 2012
Sen. Sanders, Bernard [I-VT]	I · VT		May 15, 2012
Sen. Collins, Susan M. [R-ME]	R · ME		Jun 12, 2012
Sen. Landrieu, Mary L. [D-LA]	D · LA		Jul 18, 2012
Sen. Stabenow, Debbie [D-MI]	D · MI		Jul 31, 2012
Sen. Schumer, Charles E. [D-NY]	D · NY		Nov 14, 2012

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 6, 2012

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
112 HR 2479	Related bill	<b>Jul 8, 2011:</b> Referred to the House Committee on Ways and Means.

## Summary (as of Feb 6, 2012)

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Creating American Prosperity through Preservation Act of 2012 - Amends the Internal Revenue Code, with respect to tax credits for building rehabilitation expenditures, to: (1) allow an increased 30% credit for projects involving \$7.5 million or less in rehabilitation expenditures, (2) provide for an additional 2% credit amount for a building that is a qualified energy efficient rehabilitated building (increased energy efficiency of 30% or more), (3) change the placed-in-service requirement for non-historic rehabilitated buildings from before 1936 to 50 years prior to the year in which qualified rehabilitation expenditures are taken into account, and (4) exempt from tax the proceeds of a state historic tax credit.

## Actions Timeline

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- **Feb 6, 2012:** Introduced in Senate
- **Feb 6, 2012:** Read twice and referred to the Committee on Finance.