**Section 4150.10 Revenue Act of 1939, as amended**

In 1983, amendments to the Revenue Act of 1939, now the Property Tax Code, (35 ILCS 200) provided tax incentives to encourage owner-occupants to restore and rehabilitate their homes. These incentives take the form of freezing the properties; assessed valuation for eight years, once specified conditions are met. The Revenue Act assists landmark protection and revitalization by promoting the recognition and designation of historic buildings and areas throughout the state and by creating an incentive to upgrade neighborhoods and housing. In order to obtain the assessment freeze, the owner must first obtain a determination from the Director that the property qualifies as a historic building and then a determination that the rehabilitation of the property meets the Secretary of the Interior's standards for rehabilitation (36 CFR 67.7, 1983). A certificate of rehabilitation may also be obtained from an approved local government.