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Tucked Into the Tax Bill, a Plan to Help Distressed America

WASHINGTON — A little-noticed section in the \$1.5 trillion tax cut that President Trump signed into law late last month is drawing attention from venture capitalists, state government officials and mayors across America.

The provision, tucked on page 130 of the sprawling tax overhaul, is an attempt to grapple with a yawning hole in the recovery from the Great Recession: the fact that, in huge swaths of the country, the economic recovery has yet to arrive.

The law creates “Opportunity Zones,” which will use tax incentives to draw long-term investment to parts of America that continue to struggle with high poverty and sluggish job and business growth. The provision represents the first new substantial federal attempt to aid those communities in more than a decade. And it comes as a disproportionate share of economic growth has been concentrated in so-called “superstar” metropolitan areas like Los Angeles and New York.

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