

Bond Case Briefs

Municipal Finance Law Since 1971

Is Anyone Actually Investing in Opportunity Zone Funds?

“Opportunity zones are like high school sex,” said Brett Messing, president of Skybridge Capital, by phone. “Everyone is talking about it, but nobody is doing it.”

Whether the Tax Cuts & Jobs Act would close the so-called carried interest loophole when it passed in the fall of 2017, few seemed to notice back then that the law also created a new measure — one that has since become the financial buzzword du jour.

Investment firms are scrambling to take advantage of that program, which offers tax incentives to encourage investment in what the law calls opportunity zones, or low-income areas. But whether these investments offer more than tax incentives to allocators is up for debate.

David Schawel — chief investment officer of Family Management Corp., a registered investment adviser and broker-dealer serving wealthy individuals — offered his opinion on the structure on Twitter on Monday.

[Continue reading.](#)

Institutional Investor

By Alicia McElhaney

May 23, 2019