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Opportunity Zones' Biggest Myths.

America’s corporate tax rate is no longer the most controversial part of the Tax Cuts and Jobs Act of 2017. A then-little-known provision establishing tax incentives for investment in Opportunity Zones – legally designated, economically-distressed census tracts – has generated debate nationwide. Within many of the designated areas, the prospect of fresh capital has been greeted with enthusiasm. Opportunity Alabama CEO and Founder Alex Flachsbart, for example, attests that “this small part of a bipartisan tax act has done more in the last 15 months to mobilize investors and communities across the state than any other federal tax incentive in the last 15 years.”

Opponents of the legislation, however, argue that Opportunity Zones will benefit investors more than communities and pour fuel on to the flames of gentrification. To resolve some of this discrepancy between local excitement and national concern, let’s address some of the most common misconceptions about Opportunity Zones.

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Forbes

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May 29, 2019, 10:11am

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