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Will The New Opportunity Zones Work As Intended?

Concerns regarding developers lack of interest in tax incentive programs that aim to help revitalize low-income communities has some questioning the effectiveness of the Opportunity Zone Program — the first new economic tax incentive program to surface in nearly two decades following last year's federal tax cut legislation

The goal of OZP is to provide an incentive, in the form of a potentially sizable federal tax break, for investors to reinvest capital gains into economically distressed areas.

"The Opportunity Zones initiative is the most ambitious federal attempt to boost private investment in low-income areas in a generation, one with the potential to drive billions of dollars in new private investment to struggling communities over the coming decade," Economic Innovation Group President John Lettieri told Congress in testimony this month.

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