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## **Opportunity Zones: An Updated Overview and Look at What's Ahead**

### **SUMMARY**

Created as part of the 2017 tax reform deal, the Opportunity Zones Program is designed to drive long-term capital to distressed communities by providing tax benefits on investments in Opportunity Funds, or “O Funds”. This brief offers an updated, high-level overview of the program as of August 2018.

### **DESCRIPTION**

The Opportunity Zones concept was originally introduced in the Investing in Opportunity Act (IIOA), and enacted in 2017 as part of the Tax Cuts and Jobs Act. At its essence, it offers special treatment on capital gains in a way that’s designed to drive long-term investment in a diverse range of low-income communities throughout the nation. Various tax incentives are provided to encourage investment through privately- or publicly-managed (or in some cases joint public-private) Opportunity Funds.

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### **Enterprise Community Loan Fund, Inc.**

By Rachel Reilly