Bond Case Briefs

Municipal Finance Law Since 1971

Opportunity Zones Skip Over Hard-Hit Rural Places.

Shelterforce is right on the money in their article, "<u>Pushing Opportunity Zones to Fulfill Their Promise</u>." The piece urges urban leaders across the country to set guiding principles to make sure this new tax incentive, called the "<u>most significant community development program to pass in a generation</u>," leads to equitable development and not displacement of low-income residents and people of color.

Opportunity Zones were created by the federal tax overhaul in 2017 to entice private investors to underserved areas by eliminating capital gains taxes owed on prior investments if reinvested in Opportunity Zone communities for at least a decade. The new program has already attracted \$28 billion in investment capacity.

Continue reading.

Nonprofit Quarterly

by Debby Warren

May 17, 2019

Copyright © 2024 Bond Case Briefs | bondcasebriefs.com