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## **Big Opportunities in Indian Country: How Tribal Nations Can Leverage Opportunity Zones for Economic Growth**

The Opportunity Zone (OZ) program, a community development program created out of the Tax Cuts and Jobs Act of 2017, presents the largest potential capital equity infusion into tribal nations in the history of the United States. With an estimated \$6 trillion of unrealized capital gains in the U.S. stock market, the legislation could transform development in these designated areas. Consider that almost 8,700 census tracts have been approved as designated Opportunity Zones, more than 300 of which are in Indian Country, according to the [Native American Finance Officers Association](#) (NAFOA).

The OZ program presents tribal nations with the opportunity to attract investors who may have never otherwise considered projects within those spaces. It could also encourage financial institutions that have solely worked on debt financings to also consider equity investments in Indian Country. While there are some concerns about the negative aspects of unchecked development, I believe that with smart planning and strategic thinking, the opportunities this program presents for tribal communities far outweigh the risks.

To take full advantage of the legislation, tribal nations need to develop strategic project plans that range in scale from large master-planned concepts down to neighborhood-level community investments. As part of that strategic effort, tribal nations will need to combine three actions to optimize potential OZ deal offerings that will attract investors:

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October 28, 2019

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