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## **Opportunity Zone Bill May Help Cos. That Missed PPP Funds.**

A proposal to allow small businesses affected by COVID-19 to qualify for opportunity zone investments could shore up the finances of companies that missed Paycheck Protection Program funds, but securing those investments may not be easy.

Reps. John Curtis, R-Utah, and Henry Cuellar, D-Texas, introduced the [Small Business Opportunity Zone Act](#) in April, which would allow small businesses affected by the novel coronavirus pandemic to be classified qualifying businesses in which investors can receive favorable opportunity zone tax benefits. The legislation is meant to create a new incentive to encourage investments in smaller companies that have been impacted by COVID-19 through supply chain disruptions, staffing changes, decreases in sales or customers, or a partial or full suspension of business.

The measure may dovetail well with the Paycheck Protection Program, which provided \$350 billion in loans to small businesses, but for which money has quickly run out, resulting in many companies not receiving financial assistance, said Joseph B. Darby III, a tax partner at Sullivan & Worcester LLP.

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