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Reps. Kind, Kelly Urge Treasury, IRS to Provide Regulatory Relief for Opportunity Zones Investments Affected by COVID-19 Pandemic.

Reps. Ron Kind, D-Wis., and Mike Kelly, R-Pa., today [submitted a letter](#) to the Department of the Treasury and the Internal Revenue Service, seeking regulatory relief for opportunity zones (OZ) investments affected by the COVID-19 pandemic. The letter makes six specific requests, including an extension until the end of 2020 for the 180-day period to invest capital gains in qualified opportunity funds; to deem a failure to meet the 90 percent asset test from March 13-July 15 to be due to reasonable cause; and to extend the 30-month substantial-improvement period by one year for those periods that end in 2020.

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