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Opportunity Zone Rule Change Seeks to Entice Foreign Investors.

IRS considering new rules for overseas investors who want to reap benefits from the tax program

Potential changes to the rules for Opportunity Zones could soon allow some foreign investors to reap major tax benefits from the program.

The Internal Revenue Service is considering new rules pertaining to foreign investors' ability to defer capital gains in the Opportunity Zones program. The new regulations could be released in December, according to the White House Office of Management and Budget. The extent of the changes is unclear, but experts predict they will be geared toward giving foreign investors more clarity on their tax liabilities.

Bloomberg Tax first reported the news.

Both Democrats and Republicans have been targeting Opportunity Zones. President Donald Trump claims the initiative has helped uplift Black and Latino communities, while Democratic presidential candidate Joe Biden said he wants to reform the program to ensure it's being used to help distressed areas.

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The Real Deal

By Keith Larsen

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