



Part I: Q & A on Opportunity Zones — Incentive for Investors to Re-invest Unrealized Capital Gains

By: Carlos J. Reyes, Esq.

Opportunity Zones, established by the Congress in the Tax Cuts and Jobs Act of 2017, seek to encourage long-term investments in low-income urban and rural communities nationwide. They offer a tax incentive to investors who re-invest their unrealized capital gains into dedicated Opportunity Funds. The following questions and answers will help better explain how the incentive works.

Q. What is an Opportunity Zone?

A. An Opportunity Zone is an economically-distressed community where new investments, under certain conditions, may be eligible for preferential tax treatment. Localities qualify as Opportunity Zones if they have been nominated for that designation by the state and that nomination has been certified by the Secretary of the U.S. Treasury via his delegation of authority to the Internal Revenue Service.

Q. How were Opportunity Zones created?

A. Opportunity Zones were added to the tax code by the Tax Cuts and Jobs Act on December 22, 2017.

Q. Have Opportunity Zones been around a long time?

A. No, they are new. The first set of Opportunity Zones, covering parts of 18 states, were designated on April 9, 2018. Opportunity Zones have now been designated covering parts of all 50 states, the District of Columbia and five U.S. territories.

Q. What is the purpose of Opportunity Zones?

A. Opportunity Zones are an economic development tool—that is, they are designed to spur economic development and job creation in distressed communities.

Part II to follow.

In the meantime, ... The **Reyes Law Group (“RLG”)** wants to be your legal counsel. Call us (954-369-1993) to schedule an appointment to review and help you invest in Opportunity Zones!

The hiring of a lawyer is an important decision that should not be based solely upon advertisement. Before you decide, ask us to send you free information about our qualifications.

Carlos J. Reyes is the Founder and Managing Partner of the Reyes Law Group providing overall direction and management of the firm’s real estate development and transactional work (residential and commercial), asset protection practice, commercial leasing work, financing and investment counsel, business transactions and commercial litigation for clients. Mr. Reyes is AV-rated by Martindale Hubbell. For more information about the Reyes Law Group, visit our website at www.reyeslegal.com or contact us at (954) 369-1993 to schedule a consultation to review your legal needs.



Reyes Law Group is located in South Florida and serves the Broward, Miami-Dade, and Palm Beach county areas at 150 South Pine Island Road, Suite 210, Plantation, FL 33324. For more information about the **Reyes Law Group**, visit their website at www.reyeslegal.com or contact them at (954) 369-1993 to schedule a free consultation to review your legal needs.