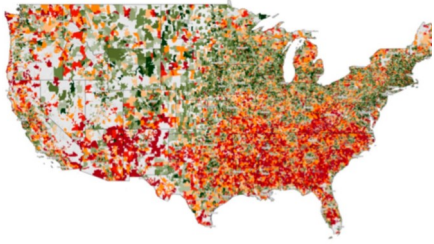




Reyes Law Group

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

By: Carlos J. Reyes, Esq.

Q: What do the numbers mean on the Qualified Opportunity Zones list, Notice 2018-48?

A: The numbers are the population census tracts designated as Qualified Opportunity Zones.

Q: How can I find the census tract number for a specific address?

A: You can find 11-digit census tract numbers, also known as GEOIDs, using the U.S. Census Bureau's Geocoder. After entering the street address, select ACS2015_Current in the Vintage drop-down menu and click Find. In the Census Tracts section, you'll find the number after GEOID.

Q. I am interested in forming a Qualified Opportunity Fund. Is there a list of Opportunity Zones available in which the Fund can invest?

A. Yes. The list of designated Qualified Opportunity Zones in which a Fund may invest to meet its investment requirements can be found at Notice 2018-48.

Q. How does a corporation or partnership become certified as a Qualified Opportunity Fund?

A. To become a Qualified Opportunity Fund, an eligible corporation or partnership self-certifies by filing Form 8996, Qualified Opportunity Fund, with its federal income tax return. See forms and instructions released and posted, and final versions issued by the IRS. The return with Form 8996 must be filed timely, taking extensions into account.

Q: Can a limited liability company (LLC) be an Opportunity Fund?

A: Yes. An LLC that chooses to be treated either as a partnership or corporation for federal tax purposes can organize as a Qualified Opportunity Fund.

The **Reyes Law Group** ("RLG") wants to be your legal counsel. Call us today (954-369-1993) and schedule a teleconference appointment to discuss how we can help.

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.

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.



Reyes Law Group, P.A. is located in South Florida and while principally serving Broward, Miami-Dade, and Palm Beach counties, also provide legal services throughout the State of Florida. 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 free consultation to review your legal needs.

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