

OPPORTUNITY ZONE PROGRAM

The Opportunity Zone program is a federal initiative created to stimulate private investment in designated communities in exchange for capital gain tax incentives. Investments in commercial development, new jobs, or housing in Newport are eligible.

CREATE AN OPPORTUNITY FUND

A Qualified Opportunity Fund is a corporation or partnership set up for investing in eligible property located in an Opportunity Zone.

INVEST AND MAINTAIN OWNERSHIP

Purchase land, redevelop property, and revitalize business property in the Opportunity Zone.

GAIN A TAX BREAK

1. Earn a temporary deferral on taxable income for capital gains reinvested into an Opportunity Fund.
2. A step-up basis for the deferred gains.
3. Permanent exclusion of taxable income from the sale of exchange of the investment if held for at least 10 years.

