

# Opportunity Zones Update

Presenter

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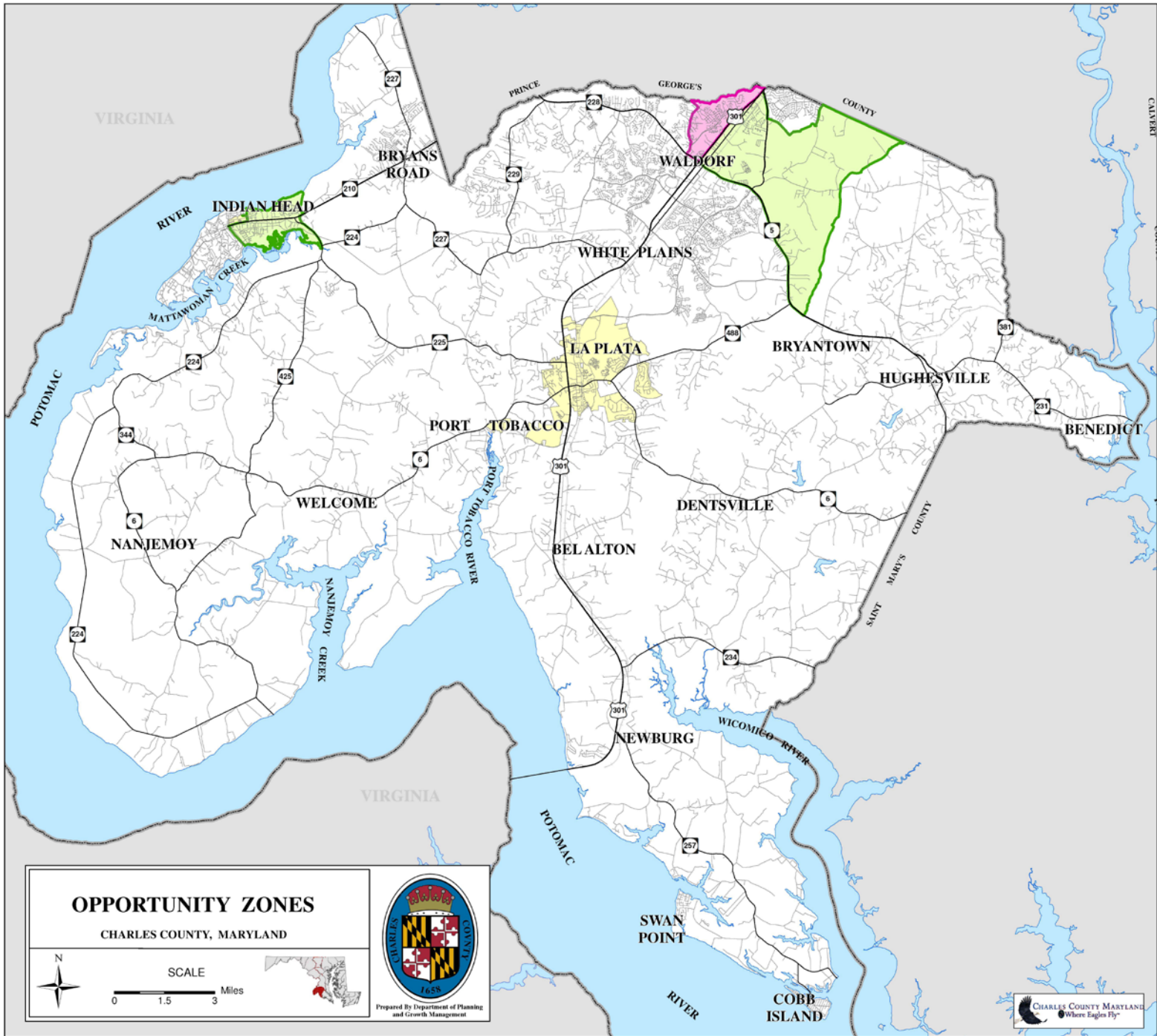


June 28, 2018

# Opportunity Zones

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- Created under the 2017 Tax Cuts & Jobs Act
- U.S. Department of Treasury has approved 149 State of Maryland Qualified Opportunity Zones
- Charles County has three Census Tracts designated as Opportunity Zones
  - Town of Indian Head
  - Waldorf Urban Redevelopment Corridor (WURC)
  - Waldorf Station (Greenberg Gibbons Development)



**OPPORTUNITY ZONES**  
 CHARLES COUNTY, MARYLAND

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SCALE  
 0 1.5 3 Miles

CHARLES COUNTY  
 1658

Prepared By Department of Planning  
 and Growth Management

# Opportunity Zones

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- Tax incentives for investing in low income communities through a qualified Opportunity Fund
  - Temporary deferral
  - Step up in basis
  - Permanent exclusion – 10 years

# Opportunity Zones

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- Tax incentives are tied into the reinvestment of capital gains into an opportunity fund
- Opportunity funds will be administered by a fund manager
- Fund managers will most likely be project based and private sector tax experts

# Opportunity Zones

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- 10-year investment option:
  - Sale of an asset nets \$1 million in capital gains
  - \$1 million in capital gains is invested in an opportunity fund
  - Tax on capital gains is deferred
  - Investment is held for a minimum of 10 years
  - Tax on original capital gain is reduced, tax on appreciation is forgiven

QUESTIONS?

  
*Charles*  


CHARLES COUNTY, MARYLAND  
CLOSE TO THE CAPITAL. FAR FROM ORDINARY.

Presented By:

**Charles County Government  
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