
About Ohio Opportunity Zones

The federal tax bill passed on Dec. 18, 2017, included the Opportunity Zone program, which gave states the chance to examine census tracts and nominate low-income areas with potential for long-term investment to be targeted for a tax-incentive program.

After being designated by the U.S. Department of Treasury, Ohio's 320 Opportunity Zones began generating attention from investors interested in taking advantage of their favorable tax benefits. Meanwhile, communities, potential project owners, and economic development organizations are eager to provide opportunities to investors.

Opportunity Zones, created in the 2017 Tax Cut and Jobs Act, encourage long-term investments in low-income urban and rural areas nationwide.

A few facts:

- Working with the U.S. Treasury, Ohio established 320* Opportunity Zones throughout 73 of its 88 counties.
- The zones were selected based on submissions by local government officials and nonprofit and economic development organizations.
- Long-term investments in designated opportunity zones provide tax benefits for investors to maximize unrealized capital gains.
- In Ohio, Opportunity Zones are available in large cities, small communities, and Appalachian counties.

* Ohio recommended 320 census tracts (25 percent of 1,280 eligible tracts), its full allocation.



320

Opportunity Zones throughout the state of Ohio



956,000

Population in Opportunity Zones



54,000

Businesses in Opportunity Zones



73

Counties with Opportunity Zones (out of 88)

Questions and Answers

What is an Opportunity Zone?



An Opportunity Zone is a low-income community where new investments 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.

What is the purpose of Opportunity Zones?

Opportunity Zones are an economic development tool designed to spur economic development and job creation in low-income communities.

How can the Opportunity Zone program benefit an investor?

The Opportunity Zone program enables investors with capital gains tax liabilities to receive favorable tax treatment for investing in Opportunity Funds certified by the U.S. Treasury. Opportunity Funds provide investors with tax deferral options and potentially permanent exclusion from the taxable income of capital gains.

How do Opportunity Funds work?

The Opportunity Funds use the capital invested to make equity investments in businesses and real estate in Opportunity Zones.

Can more than one investor become involved in an Opportunity Zone project?

Yes. Opportunity Funds allow a broad array of investors to pool their resources in Opportunity Zones, increasing the scale of investments going to underserved areas.

For an extended list of Q&As, [visit the IRS](#).