



## Congressman Denver Riggleman Introduces The Opportunity Zone Extension Act

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Press Release

Washington D.C.—Congressman Denver Riggleman introduced H.R.6513, "The Opportunity Zone Extension Act", a bill that would extend the opportunity zone provisions that were part of the Tax Cuts and Jobs Act. The proposed legislation would extend the program from 2026 to 2030 and provide additional opportunities for investors to participate in the Opportunity Zones program. The Opportunity Zones program designates economically-distressed communities and encourages private investment and economic growth in those areas. The bill is cosponsored by Rep. Guy Reschenthaler (R-PA), Rep. Scott Tipton (R-CO), Rep. Tim Burchett (R-TN), Rep. Bryan Steil (R-WI), and Rep. Drew Ferguson (R-GA).

"The Opportunity Zone program is an important lever to bring new businesses and investment to rural areas, like my district. Extending this program will allow companies additional time to invest in qualifying communities and expand a program that creates jobs for many Americans," **said Congressman Riggleman**. "During these challenging times, we need to use every tool available and help rural economies thrive. This bill will expand an essential program that benefits my constituents."

"Families and workers in Wisconsin are seeing the promise of Opportunity Zones. Opportunity Zones encourage investment and promote job creation in our most challenged communities. Now more than ever, we need to ensure the opportunity zone program is extended for the next ten years," **said Congressman Steil**. "This unprecedented economic situation requires quick action so we can help the areas that need it most and prepare for the future. Thank you to Congressman Riggleman for leading this effort to support workers and families."

"Rural Colorado communities often struggle to achieve and sustain economic growth under normal circumstances. Opportunity Zones can play a critical role in bringing new businesses to these communities, and new investments will be as crucial as ever in the recovery following the COVID-19 outbreak," **said Congressman Tipton**. "In a time of such uncertainty for many families and businesses, extending the realization date for Opportunity Zone investment just makes sense."

"The historic Tax Cuts and Jobs Act, signed into law by President Trump, has helped fuel economic growth in southwestern Pennsylvania and across the country," **said Congressman Reschenthaler**. "I am grateful to Rep. Riggleman for his leadership on this initiative, which will ensure we build on that initial success. During these challenging times, it is essential we give job creators the tools they need to spur economic development in our communities."

The Opportunity Zone Extension Act would change the date for investment gains in opportunity zones to

be realized from December 31, 2026 to December 31, 2030. This will allow investors additional time to invest in qualifying communities and access the incentives that were signed in to law with the Tax Cuts and Jobs Act.

Read the text of the bill [here](#).