

Census tracts nominated for Federal Opportunity Zones program

Program rules are under development by U.S. Treasury

Atlanta, GA (March 12, 2018) — The Georgia Department of Community Affairs (DCA) announced that Governor Nathan Deal has nominated 260 census tracts across the state to participate in the Federal Opportunity Zones program. In December, Congress enacted the Tax Cuts and Jobs Act of 2017, which includes a provision intended to facilitate investment in areas where poverty rates are greater than 20 percent. The Treasury Department is in the process of developing the Federal Opportunity Zones program, including providing clarity about opportunities for investment.

An important first step in the program is designating eligible census tracts. Georgia's 260 nominated zones, in 83 counties, are the maximum allowed under the new law, which limits participation to 25% of a state's eligible census tracts. The nominated areas represent some of the most concentrated poverty in the state and are found in both rural and metropolitan areas, with approximately 60% rural and 40% urban. Once Treasury approves the nominations, DCA will publish a Qualified Opportunity Zone map outlining the designated census tracts. DCA will communicate additional information about the specifics of the program as it is released by Treasury.

About the Georgia Department of Community Affairs

The Georgia Department of Community Affairs (DCA) partners with communities to create a climate of success for Georgia's families and businesses through community and economic development, local government assistance, and safe and affordable housing. Using state and federal resources, DCA helps communities spur private job creation, implement planning, develop downtowns, generate affordable housing solutions, and promote volunteerism. DCA also helps qualified low- and moderate-income Georgians buy homes, rent housing, and prevent foreclosure and homelessness. For more information, visit www.dca.ga.gov.

