

Governor Hogan Signs Major Expansion of Opportunity Zone Initiative

Legislation Further Fosters Environment of Economic Opportunity

ANNAPOLIS, MD—Governor Larry Hogan today signed major legislation to advance one of his top priorities: bringing jobs and businesses to underserved communities. **Senate Bill 581** extends benefits under the Hogan administration's landmark More Jobs For Marylanders program to the state's 149 Opportunity Zones. The governor highlighted this initiative in his [State of the State address](#).

"We are pleased to enact this major legislation to help foster an environment of economic opportunity, create thousands of jobs, and revitalize the Maryland communities that need our help the most," said Governor Hogan. "We will supercharge investment and make Maryland's 149 Opportunity Zones the most competitive ones in America."

Governor Hogan's [More Jobs for Marylanders](#) program was enacted two years ago, and further expanded last year, to offer manufacturing companies that grow or expand in the state to be eligible for tax incentives. The legislation the governor signed today extends those same benefits to all businesses that locate or expand in Maryland's Opportunity Zones.

"The legislation enacted today further solidifies Maryland's status as a national leader in implementing the Opportunity Zones program," said Lt. Governor Boyd Rutherford, chair of the [Maryland Opportunity Zone Leadership Task Force](#). "Our administration is taking every action to ensure that this program truly makes a difference in the communities that need it the most."

Additionally, this legislation paves the way for jurisdictions to offer a property tax credit for vacant properties in Opportunity Zones that are put back into use. Through the Department of Commerce, it also makes additional tax credits available to businesses that take part in the Opportunity Zone program.

This is one of 174 bills Governor Hogan signed on Tuesday alongside Senate President Thomas V. "Mike" Miller and Speaker Pro Tem Adrienne Jones.