



GOVERNOR SANDOVAL NOMINATES 61 OPPORTUNITY ZONES

Contact

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Governor Brian Sandoval today [nominated 61 opportunity zones](#), pursuant to the Tax Cuts and Jobs Act of 2017, which established an Opportunity Zone tax incentive, designed to encourage long-term private investment in low-income communities.

“During my time as Governor, we have invested significant resources in Nevada,” Governor Brian Sandoval said. “While we have seen substantial returns, there are still parts of our state that need additional assistance. It is my hope that by nominating these 61 low-income opportunity zones, private investors will choose to fund projects in these areas that benefit the Nevadans who need it most. What’s more, we believe that communities surrounding the 61 opportunity zones will also benefit from investment in the zones.”

The 61 opportunity zone nominations directly impact more than 230,000 Nevadans in some of Nevada’s most disadvantaged communities.

In the 61 tracts:

- Average family income is approximately \$37,000
(Just 60% of median statewide family income of approximately \$62,500)
- Average unemployment rate from 2011-2015 is 16%
Nearly 2x greater than the national unemployment rate

The Opportunity Zone program runs on essentially two tracks – first, Governors in each state nominate opportunity zones, which are low-income community census tracts that could benefit from significant private investment. Second, once the zones are certified by the U.S. Treasury Department, interested private investors must invest in opportunity funds, specialized vehicles that can then be utilized to invest in the certified opportunity zones.

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