



U.S. Department of Education

Secretary of Education Betsy DeVos Announces New Initiative to Support Opening and Expanding Charter Schools in Opportunity Zones

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Contact: Press Office, (202) 401-1576, press@ed.gov

WASHINGTON — Today, U.S. Secretary of Education Betsy DeVos announced a new initiative to promote the creation and expansion of high-quality public charter schools in Opportunity Zones across the United States.

Currently, more than 70% of Opportunity Zones do not have a public charter school option available to students. One-fifth of Opportunity Zone residents lack a high school diploma. By creating and expanding high-quality public charter schools in Opportunity Zones, more families living in economically distressed communities will have access to additional education options that might better meet their child's needs.

"Access to high-quality, innovative education options is fundamental to the long-term success of not only students but also entire communities," said Secretary DeVos. "The focus on opening charter schools in designated Opportunity Zones will have a long-lasting impact, and I'm looking forward to seeing how charter school leaders, nonprofit organizations, and others utilize the Qualified Opportunity Fund to invest in students and improve outcomes."

The Department awarded a new contract to Leed Management Consulting, Inc., of Silver Spring, Maryland, to conduct outreach to current and prospective high-quality charter operators, develop resources to assist with opening high-quality charter schools and serving students living in economically-distressed communities, and provide technical assistance to entities looking to create and expand high-quality charter schools in Opportunity Zones through the use of Qualified Opportunity Funds.

The Department's Charter Schools Program awards funding on a competitive basis. In 2019, the Department of Education awarded more than \$3.8 million in new funding to applicants serving Qualified Opportunity Zones, after adding a competitive preference priority in two of its Charter Schools Program grant competitions (Catalog of Federal Domestic Assistance (CFDA) numbers 84.282B and 84.282E).

Signed into law by President Donald J. Trump in 2017, the Tax Cuts and Jobs Act established Opportunity Zones and Qualified Opportunity Funds to incentivize investment in economically distressed areas across the United States by providing tax benefits to investors in order to spur economic development and job creation. A Qualified Opportunity Fund is an investment vehicle which is organized for the purpose of investing in Opportunity Zone(s). (See [here](#) for more.)