



STATEMENTS & RELEASES

WTAS: Support for the Trump Administration's Approval of Opportunity Zones

ECONOMY & JOBS

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Senate Majority Leader Mitch McConnell (R-KY): “Today’s Opportunity Zones announcement is another reason why tax reform is good for Kentucky families and our state’s economy. Opportunity Zones will breathe new life into struggling communities left behind by Obama-era policies. From coal country to farming communities and everywhere in between, overregulation was holding our economy and our workers short of their full potential. We are getting the government’s foot off the brake and letting the economy flourish.”

Sen. Cory Gardner (R-CO): “Now that this legislation has been signed into law and the state of Colorado has submitted its Opportunity Zone proposals, we are close to seeing this major benefit from the Tax Cuts and Jobs Act begin to encourage needed growth in areas that have gone too long without it. Soon the United States Treasury Department will certify the Opportunity Zones and then investors will begin using the new tax provisions to invest in underserved communities and create opportunities for more Coloradans. This could mean a new timber plant in the San Luis Valley, a new small business on the Western Slope, or an agriculture processing plant on the Eastern Plains. Struggling communities in both urban and rural parts of the state will benefit.”

Sen. Rand Paul (R-KY): “As a leading voice and long-time advocate for lowering the tax rate in low-income communities to spur economic development, I am pleased that Kentucky will be benefiting from the newly created Opportunity Zones. I look forward to the positive results of this initiative to incentivize more business investments to locate in these areas and provide more jobs and opportunities.”

Sen. Roy Blunt (R-MO): “The Opportunity Zones program will help spur new investments in communities where they’re needed most. By bringing investment incentives to underserved areas, the program will help create more jobs, drive economic growth, and improve the quality of life for families across our state. The Opportunity Zones program is another example of how tax reform is directly benefitting Missourians, and turning the page on years of slow growth and stagnant wages. I’m proud to support this program, and I’ll keep working to advance pro-growth policies that will help more hardworking families get ahead.”

Sen. Deb Fischer (R-NE): “For the past two weeks, I’ve been traveling across Nebraska and hearing about the positive proceeds from tax reform. Nebraskans are excited; they have more money in their pockets and many businesses are raising wages and giving workers bonuses. The designation of these 44 opportunity zones is another good result of the Tax Cuts and Jobs Act, which helps continue the pattern of economic growth in our local communities.”

Sen. Ben Sasse (R-NE): “Nebraskans believe in dignity and in community. We want to see every neighborhood succeed and we want to tackle poverty with opportunity. Washington has a long way to go but Congress took an important step by including Opportunity Zones in the Tax Cuts and Jobs Act. It’s simple: we want to celebrate the American Dream in every zip code by expanding investments in economically distressed communities.”

Governors

Governor Doug Ducey (R-AZ): “We applaud this federal initiative to stimulate economic development in low-income areas. Ensuring opportunity for all Arizonans has been a focus of my administration. Arizona’s economy is thriving, and we are excited to see how Opportunity Zones will build on our effort.”

Governor John Hickenlooper (D-CO): “Colorado’s opportunity zones can help create momentum in communities that need a little boost in their economic recovery efforts. We owe it to these areas of the state to take advantage of every potential incentive. Hopefully we will see significant dividends in the future.”

Governor C.L. “Butch” Otter (R-ID): “This is a great way to drive more capital investment toward Idaho neighborhoods and communities that aren’t benefiting as they should from our statewide economic growth. There are no real strings attached to this market-driven tax treatment by the feds. Nobody is dictating the kind of investments the locals should pursue to promote their own prosperity.”

Governor Matt Bevin (R-KY): “The Opportunity Zones approved today by the U.S. Department of the Treasury provide one more reason for companies and businesses to consider locating in Kentucky. Kentucky will maximize this golden chance to attract economic development projects to communities most in need across the commonwealth, and the Kentucky Opportunity Zone Initiative will strengthen and rebuild both rural and urban areas. Whether

along the Mississippi River in West Kentucky, throughout West Louisville's neighborhoods, or in the heart of Appalachia, these zones will spur investment, growth and community development."

Governor Charlie Baker (R-MA): "Our administration is committed to helping cities and towns in Massachusetts unlock opportunity for private investments and economic growth. This program will allow municipalities across the Commonwealth to work collaboratively with investors to pursue developments that address their individual and community needs."

Governor Rick Snyder (R-MI): "These zones have the potential to help Michiganders take advantage of the full economic development potential in all corners of the state. This is a unique opportunity for investors and promising news for eligible communities."

Governor Phil Bryant (R-MS): "Opportunity Zones in Mississippi will attract significant private sector investment, help grow our state's economy and create new jobs. This program is another business advantage existing industries and new companies will find in our state."

Governor Pete Ricketts (R-NE): "Thanks to the Tax Cuts and Jobs Act, 20 communities across Nebraska now have another tool to help attract new investment and job opportunities. This announcement builds on the positive news we've seen from companies from Nelnet to Wal-Mart, who are reinvesting their tax cuts into their workforce through higher wages and bonuses. None of this would have been possible without the great work of Nebraska's federal delegation, which unanimously supported the tax relief bill."

Governor Phil Murphy (D-NJ): "I'm pleased the Treasury Department has accepted all 169 sites I proposed last month for designation as Opportunity Zones. Now, these cities and towns will have additional means to generate economic growth throughout their respective communities and, more importantly, create economic opportunities for their residents."

Governor Mary Fallin (R-OK): "I appreciate our partnership with the U.S. Department of Treasury in making these designations. The creation of federal opportunity zones will bring new and unique opportunities to both investors and Oklahoma communities. Investors have different projects in which they are willing to invest their capital, and it is our intent to provide them with a range of opportunities. With the potential investments in these areas, we hope that poverty will be reduced, our communities will see revitalization, and that the investments will spur job creation. I also want to acknowledge the Oklahoma Department of Commerce for its work in coordinating this effort."

Governor Scott Walker (R-WI): "With our newly designated Economic Opportunity Zones, Wisconsin's thriving businesses will have a new opportunity to invest in their neighbors and help our local communities. Right now, more people are employed in our state than ever before in our history, and Wisconsin is at near record lows for unemployment. These recommendations reach

communities across our state – urban, rural, and tribal – that are positioned for strong and sustained growth.”

Governor Ricardo Rosselló (D-PR): “These zones are created to foster investment in the nation’s disadvantaged communities. New investments in Opportunity Zones can receive preferential tax treatment, which will, in turn, be a boost to our economy.”

Governor Kenneth Mapp (I-VI): “These new incentives can help us attract new investments in hotel development, retail businesses and industry in our most underserved communities and can also help those looking to rebuild after the hurricanes.”

State Leaders & Officials

Colorado Department of Local Affairs Executive Director Irv Halter: “The Department of Local Affairs was eager to be a part of the Opportunity Zone program promoting economic development and assistance in distressed communities. The ability to provide affordable housing and economic growth to underserved populations, allows us to strengthen Colorado communities.”

Colorado Office of Economic Development and International Trade Director of Business Funding and Incentives Jeff Kraft: “By working closely with local communities and investors and balancing need along with potential opportunity, we’ve selected areas of the state that are ripe for meaningful investment.”

Idaho Department of Commerce Director Bobbi-Jo Meuleman: “As the lead economic development agency for the State, I am excited about the potential this program could have in stimulating new investments across all areas of Idaho.”

Kentucky Cabinet for Economic Development Secretary Terry Gill: “Through the Kentucky Opportunity Zone Initiative, we want to bring all our cabinet’s resources and knowledge to the table and partner with communities to take full advantage of these designations. Success in this initiative will improve the long-term economic wellbeing of individuals and communities within these zones across the commonwealth.”

Kentucky Cabinet for Economic Development Executive Officer Vivek Sarin: “We see unparalleled prospects that can develop from this initiative, so we’re working to ensure Kentucky’s Opportunity Zones stand out as the most competitive and attractive in the nation.”

Kentucky Senate President Robert Stivers (R): “With the designation of these new Opportunity Zones, communities most in need across our commonwealth will have a means to attract investments that create jobs, build infrastructure and increase both tax local revenue and overall economic prosperity. The Kentucky Opportunity Zone Initiative holds the promise of

creating a significant and widespread positive impact for Kentuckians. I look forward to the development of these Opportunity Zones and the long-term prosperity they will bring to our state.”

Kentucky House Speaker Pro Tempore David Osborne (R): “Through these federal designations, the Kentucky Opportunity Zone Initiative can attract capital investments for a broad range of development projects. What this means is lower-income and distressed communities in Opportunity Zones across Kentucky stand to see new jobs created and their economies significantly improved through a variety of potential commercial, industrial, housing, infrastructure and other investment projects.”

Michigan State Housing Development Authority Executive Director Earl Poleski: “The benefits can be combined with other incentives such as New Market Tax Credits (NMTC), Low-Income Housing Tax Credit (LIHTC) and historic rehabilitation tax credit, adding a valuable tool for economic and community development.”

Mississippi Development Authority Executive Director Glenn McCullough, Jr.: “Global companies know the advantages of the state’s productive workforce coupled with our superior business climate. By adding Qualified Opportunity Zones, investing in Mississippi becomes an even more logical business decision for companies looking to locate or expand in our state.”

Nebraska Department of Economic Development Director Dave Rippe: “We would like to thank our federal delegation for their work in passing the Tax Cuts and Jobs Act, which made the opportunity zones program a reality. We’re eager to begin working with our communities to harness this program to its full potential to grow Nebraska. We also appreciate the support of the numerous local leaders who submitted program applications. Their commitment to the economic well-being of their communities is an invaluable asset to our state.”

Oklahoma Native American Affairs Secretary Chris Bengé: “We are pleased with the representation in the tribal nations. These tracts will provide a range of opportunities for investors to collaborate with many of the tribal nations and the state of Oklahoma.”

Oklahoma Department of Commerce and Tourism Secretary Deby Snodgrass: “Our expectation is that the benefit from these designations will spill over into other census tracts, and will impact development and incomes in nearby neighborhoods as well.”