

Sept. 7, 2018

CONTACT

Michael J. Novogradac

(415) 356-8000

[Michael.Novogradac@novoco.com](mailto:Michael.Novogradac@novoco.com)

**FOR IMMEDIATE RELEASE**

**Novogradac Opportunity Zones Conformity Mapping Tools Display  
Key Information for Investors**

National Accounting, Consulting Firm Creates Simple Way to Track State Tax Code Conformity

SAN FRANCISCO – Novogradac today unveiled two free online mapping tools that allow users to browse state tax codes' conformity to federal tax law regarding the new opportunity zones incentive created last year. Investments in opportunity zones stand to significantly help distressed, capital-starved urban and rural communities, and a state's conformity with the federal opportunity zones provisions will be an important factor for investors to consider.

“These mapping tools make it easy to quickly see how each state's tax code aligns with the federal OZ incentive,” said Michael J. Novogradac, CPA, the managing partner of the national accounting and consulting firm. “Investors in states that do conform with the federal opportunity zones provisions may receive state tax incentives similar to those available at the federal level. Conversely, investors residing in nonconforming states may be unable to defer and reduce state taxation on the initial gains invested in opportunity zones. Investors in these nonconforming states may also be required to recognize gain for state tax purposes on their eventual sale of the opportunity fund investment, even if such gain is excluded for federal income tax purposes.”

Novogradac created two tools, one that tracks state tax law regarding personal income and another that tracks state tax law regarding corporate income. Relevant state tax code sections are also linked for reference.

State status designations are current as of August 29, 2018 and will be updated quarterly. Novogradac offers the two mapping tools at [www.opportunityzonesresourcecenter.com](http://www.opportunityzonesresourcecenter.com).

**About Novogradac & Company**

Novogradac began operations in 1989 and has grown to more than 600 employees and partners with offices in 27 cities. Tax, audit and consulting specialty practice areas for Novogradac include affordable housing, community development, historic rehabilitation and renewable energy.

###