



DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
WASHINGTON, D.C. 20224

OFFICE OF THE CHIEF COUNSEL

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The Honorable Tom Graves
Member, U.S. House of Representatives
702 South Thornton Avenue
Dalton, GA 30720

Attention:

Dear Representative Graves:

I am responding to your inquiry dated December 18, 2018, on behalf of your constituent, . He asked about designations of opportunity zones under the new Section 1400Z-1 of the Internal Revenue Code (Code). You asked if , Georgia, is designated as an opportunity zone.

The Department of the Treasury's (Treasury Department) list of designated qualified opportunity zones can be found on the Treasury Department's website or Notice 2018-48, 2018-28 I.R.B. 9. is not listed as a designated tract in an opportunity zone. As the law permits, each state nominated the maximum number of eligible tracts. These designations are final. The law and legislative history of the opportunity zone designations, under Section 1400Z-1, do not provide for additional or revised designations after a state or territory designates the maximum number of zones allowable.

In December 2017, Congress passed the Tax Cuts and Jobs Act, Pub. L. No. 115-97, which amended the Code to add Sections 1400Z-1 and 1400Z-2. Section 1400Z-1 provides procedural rules for designating qualified opportunity zones in certain low-income communities and communities adjoining the low-income communities. Under Section 1400Z-1, states (excluding Puerto Rico and including the District of Columbia and other U.S. possessions) had until March 21, 2018, to nominate up to 25 percent of the low-income community census tracts to be qualified opportunity zones. The law also permitted states to request a 30-day extension of the qualified opportunity zone nomination period. Revenue Procedure 2018-16, 2018-9 I.R.B. 383, provided guidance

to state CEOs on the procedure for making these nominations.

Based on the state CEOs' nominations of eligible census tracts, the Treasury Department completed its designation of qualified opportunity zones. As noted above, you can find the list on the Treasury Department's website or Notice 2018-48, 2018-28 I.R.B. 9. I hope this information is helpful. If you have any questions, please call at .

Sincerely,

Scott Dinwiddie
Associate Chief Counsel
(Income Tax & Accounting)