

**Thursday, November 4, 2021
8:00 AM – 9:15 AM**

Workshop 6

Opportunity Zones: Deferring, Reducing and Eliminating Capital Gains in Real Estate Transactions

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- I. Introduction & Background on Opportunity Zone program creation/enactment

- II. Opportunity Zone Tax Primer
 - A. What are Qualified Opportunity Zones (QOZ)?
 - B. What is a Qualified Opportunity Fund (QOF)?
 - C. What are the Federal Tax Benefits of Opportunity Zones?
 - D. Rules for investing in a QOF and how to maximize benefits.
 - E. Rules for QOF deploying capital and relevant time periods.
 - F. Required compliance

- III. IRS Provided Relief Needed due to COVID-19-Related Delays for Taxpayers
 - A. Generally.
 - B. Postponement of 180-Day Investment Period.
 - C. 90% Investment Standard for QOFs.
 - D. Extension of 30-Month Substantial Improvement Requirement.
 - E. Extension of 31-Month Safe Harbor for Working Capital.
 - F. Extension of 12-Month Reinvestment Period.

- IV. State Tax Code Conformity – Corporate Income
- V. Select Case Studies
- VI. What is Possibly Ahead Legislatively for Opportunity Zones
- VII. Conclusion