

# Opportunity Zones Program

Home > Business Growth and Partnerships > For Businesses and Entrepreneurs > Business Resources > Opportunity Zones Program

For Businesses and Entrepreneurs

## Business Resources

- Community Contribution Tax Credit Program
- Rural and Urban Job Tax Credit Programs
- Research and Development Tax Credit Program
- Opportunity Zones Program
- Rural Area of Opportunity Exempt Goods and Services Sales Tax Refund Program

For Employers

Military Community Programs

Small Business Innovation Resources

## The Opportunity Zone Program

**What the Program is:** The Opportunity Zone Program is a federal program and aims to foster economic development and job creation in distressed communities. It was created by the Federal Tax Cuts and Jobs Act of 2017 to encourage businesses, developers and financial institutions to invest in low-income census tract areas. These areas were designated as Qualified Opportunity Zones by the U.S. Department of the Treasury. The Treasury has approved 8,760 Qualified Opportunity Zones, which are in all 50 states, five territories and the District of Columbia.

**What the Program is not:** The Opportunity Zone Program is not a residential program for home buyers, sellers or owners. It does NOT include rebates for homeowners who live within Opportunity Zones.

FloridaCommerce does not track individual properties bought or for sale within zones. This is a federal and not a state of Florida program.

**How it Works.** Investments are made in Opportunity Zones through U.S. Treasury Qualified Opportunity Zone Funds, which must invest only in Qualified Opportunity Zone properties and businesses. Qualified Opportunity Zone Funds attract investors through possible tax benefits that accrue once unrealized capital gains from other investments are rolled into Qualified Opportunity Zone Funds.

**Three tax benefits.** The Opportunity Zone Program provides three tax benefits for investing unrealized capital gains in Opportunity Zones at the advantage of one or more of the benefits.

✓ **Temporary deferral of taxes on previously earned capital gains.** Investors can place existing assets with accumulated capital gains in Opportunity Zone Funds. Those existing capital gains are not taxed until the end of 2026 or when the asset is disposed of.

✓ **Basis step-up of previously earned capital gains invested.** For capital gains placed in Opportunity Funds for at least 5 years, investors' investment increases by 10 percent. If invested for at least 7 years, investors' basis on the original investment increases by 15 percent.

✓ **Permanent exclusion of taxable income on new gains.** For investments held for at least 10 years, investors pay no taxes on any capital gains through their investment in Opportunity Zone Funds.

### Florida Opportunity Zones

A total of 427 Qualified Opportunity Zones are designated in Florida and located in every county in the state, stretching from the Panhandle to the Florida Keys. Florida's Opportunity Zones were designated by the Florida Opportunity Zones Act of 2017. The nomination process in Florida included 1,200 recommendations submitted by local governments, regional planning councils, nonprofits, developers, investors and others. Final nominations were based on a comprehensive review and detailed statistical analysis of relevant population, poverty and unemployment rates and other economic indicators.

## Maps

- EFI
- arcGIS
- ESRI

Opportunity DB

[View a list of Florida Opportunity Zones by County](#)

An equal opportunity employer/program. Auxiliary aids and services are available upon request to individuals with disabilities. All voice telephone numbers on this website may be reached by persons using TTY/TDD equipment via the Florida Relay Service at 711. [Privacy Statement](#) | [Accessibility](#) | [Legal](#) | [Sitemap](#)