

PRESIDENT DONALD J. TRUMP IS LIFTING UP AMERICAN COMMUNITIES THAT HAVE BEEN LEFT BEHIND

"[O]ur tax bill also creates new opportunity zones rewarding those who invest in distressed communities and create more jobs for those who have, too often, simply been left behind." – President Donald J. Trump

CREATING OPPORTUNITY FOR ALL: President Donald J. Trump is encouraging investment to create opportunity in distressed communities.

- President Trump is signing an Executive Order establishing the White House Opportunity and Revitalization Council.
 - The Council will be chaired by the Secretary of Housing and Urban Development, Ben Carson, and comprised of 13 Federal agencies.
- The Council will engage with all levels of government on ways to better use tax payer dollars to revitalize low-income communities.
- The Council will improve revitalization efforts by streamlining, coordinating, and targeting existing Federal programs to economically distressed areas, including Opportunity Zones.
 - Lack of coordination and targeting has led to cumbersome applications, program waste, and ineffective benefits.
- The Council will consider legislative proposals and undertake regulatory reform to remove barriers to revitalization efforts.
- The Council will present the President with a number of reports identifying and recommending ways to encourage investment in economically distressed communities.

ENCOURAGING INVESTMENT: Opportunity Zones will spur private investment to revitalize hurting communities and unleash their economic potential.

- In 2017, President Trump signed the Tax Cuts and Jobs Act, which established Opportunity Zones to incentivize long-term investments in low-income communities across the country.
- These incentives offer capital gains tax relief to investors for new investment in designated Opportunity Zones.
- Opportunity Zones are anticipated to spur \$100 billion in private capital investment.
- Incentivizing investment in low-income communities fosters economic revitalization and job creation, and promotes sustainable economic growth across the Nation.

LIFTING UP COMMUNITIES: Opportunity Zones help drive economic growth and lift up communities that have been left behind.

- Opportunity Zones are a powerful vehicle for bringing economic growth and job creation to the American communities that need them the most.
 - On average, the median family income in an Opportunity Zone is 37 percent below the state median.
 - The average poverty rate in an Opportunity Zone is 32 percent, compared with the national rate of 17 percent.
- 8,761 communities in all 50 States, the District of Columbia, and 5 Territories have been designated as Opportunity Zones.
 - Nearly 35 million Americans live in communities designated as Opportunity Zones.