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## Qualified Opportunity Zone Proposed Regulation Release

On Friday, October 19, the United States Department of the Treasury released (i) proposed regulations related to investment in Qualified Opportunity Zones and Qualified Opportunity Funds and (ii) **Revenue Ruling 2018-29** related to the treatment of land under the program. The issuance of this highly anticipated regulation and guidance will be critical to investors, Qualified Opportunity Fund managers, and project sponsors involved in real estate, venture capital, operating business, and project finance in Qualified Opportunity Zones. We have been working extensively with clients with this new tax incentive and will be releasing analysis and webinars in the near future describing the impact of these new regulations and Revenue Ruling.

Please find the link to the published proposed regulations below:

<https://www.irs.gov/pub/irs-drop/reg-115420-18.pdf>

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