A map of the United States showing Opportunity Zones. The zones are represented by small green and red polygons scattered across the country. The map is semi-transparent, allowing the state names to be visible underneath. The text is overlaid on the map in a white, serif font.

Opportunity Zones

Utilizing the Federal Tax Code to Catalyze
Investment
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Opportunity Zones Program Overview

- Governors Can Send List of Preferred Opportunity Zones to US Department of the Treasury starting July 1, 2026
- Governors List of Preferred Opportunity Zones are Due to Treasury September 29, 2026
- New Designations Take Effect January 1, 2027
- Program Made Permanent. New Designations Every Ten Years
- Current Opportunity Zones Expires December 31

Major Features of Opportunity Zones 2.0

- Tax Free Appreciations

 - Permanent Exclusion (Federal Capital Gains)

 - If Qualified Investments are Held for at Least 10 Years

 - No Depreciation Recapture

- Partial Exemption

 - New Rural Investments 30% Basis Step-Up After 5 Years

- Capital Gains Tax Deferral

 - New rolling five-year deferral period from date of investment

Prioritizing Opportunity Zones 2.0 Advocacy

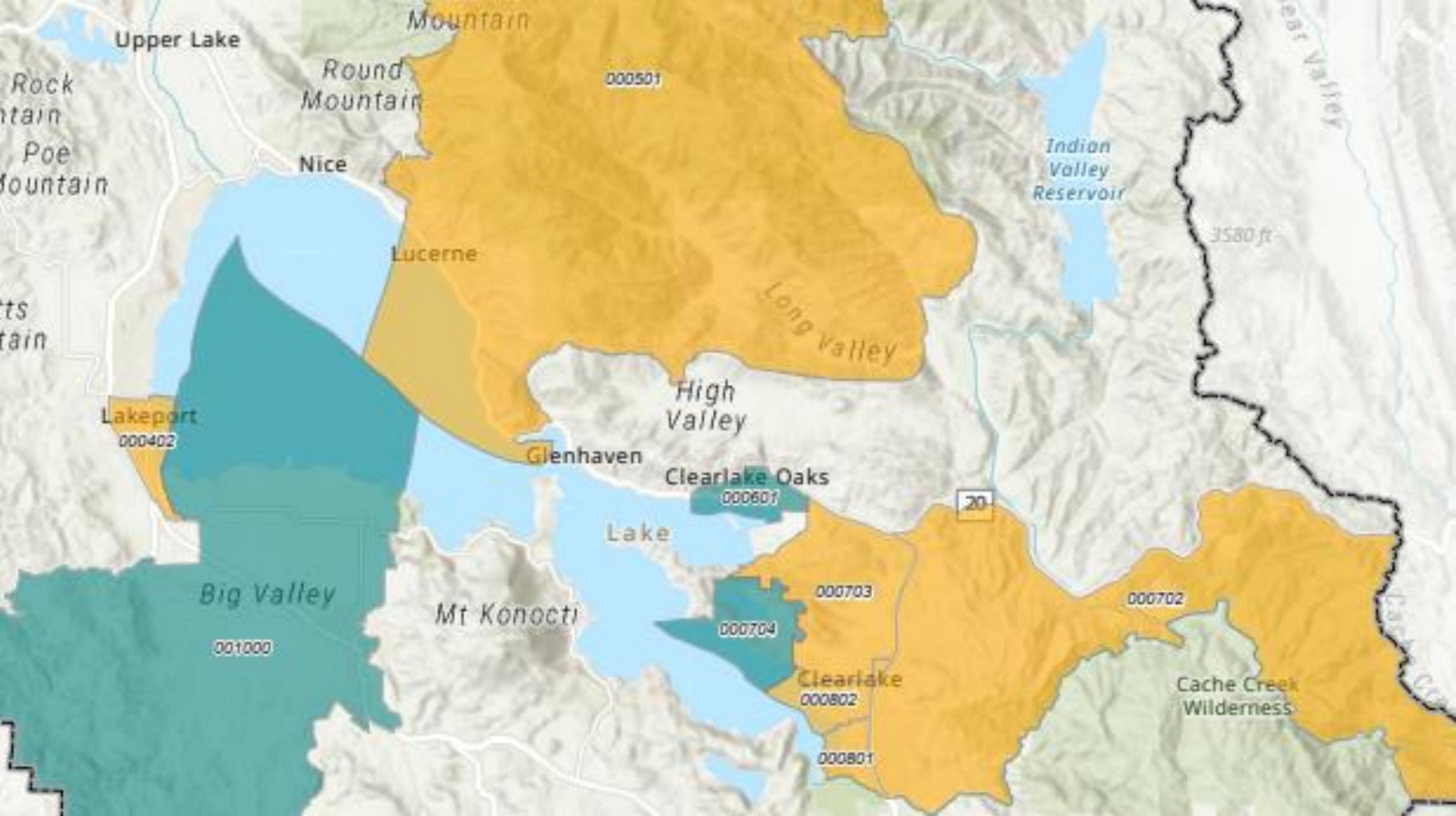
- Six Eligible Census Tracts Listed as High Priority in Joint Letter

402, 501, 702, 703, 801, 802

- Preference Given to Census Tracts Where it is Estimated There is a Higher Chance of Large-Scale Development That Could Attract OZ Fund Capital

- Three Other Eligible Lake County Census Tracts Listed as Additional Priority in Letter

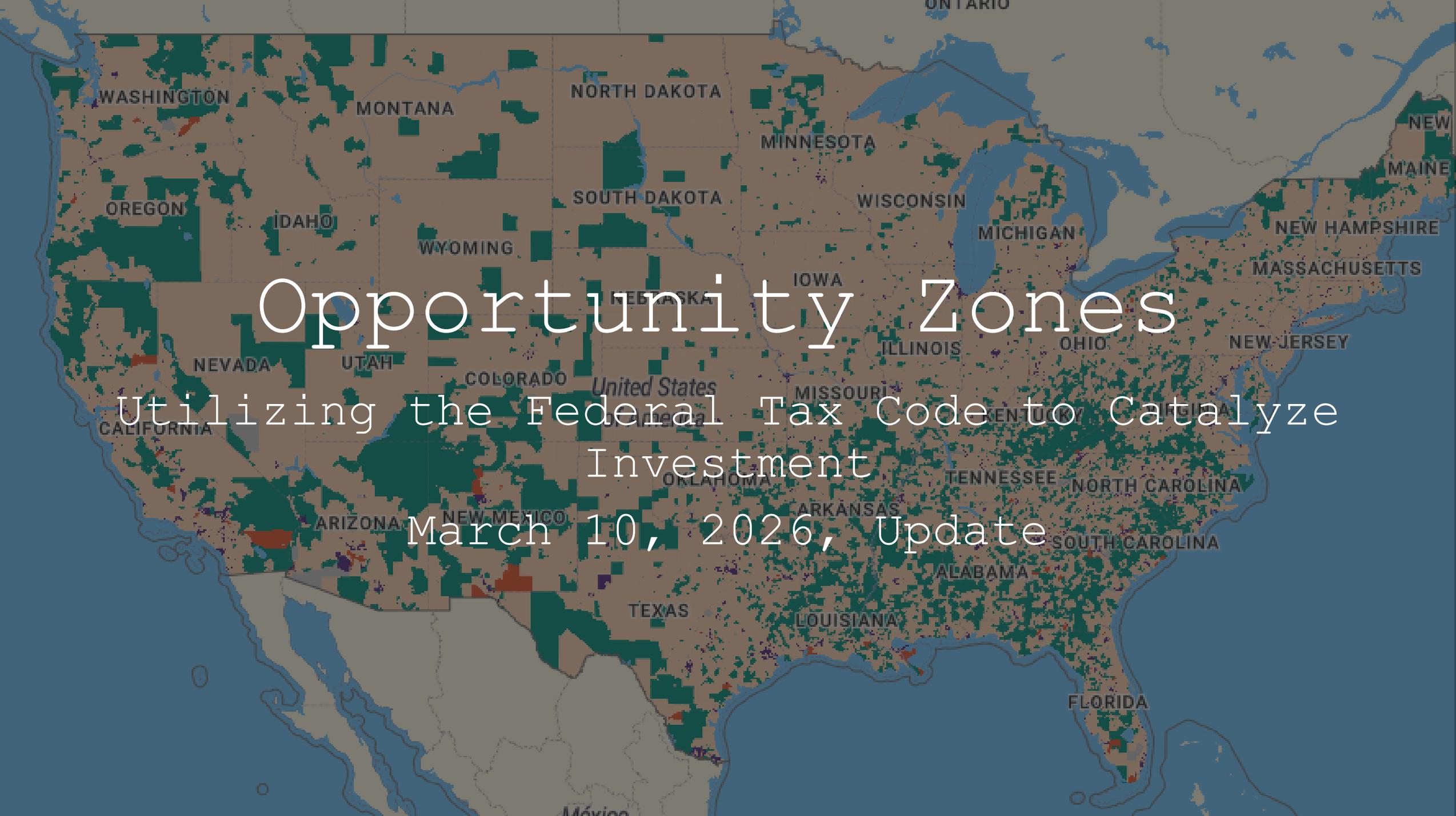
601, 704, 1000



Next Steps

Joint Letter from County, City of Lakeport, and City of Clearlake to Governor's Office Advocating Eligible Census Tract Selection for Opportunity Zones 2.0 Selection

City of Lakeport and City of Clearlake Still Need to Approve Joint Letter

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