

117TH CONGRESS
1ST SESSION

H. R. 4177

To amend the Internal Revenue Code of 1986 to increase the number of designated qualified opportunity zones, to extend the periods of election and deferral with regard to such zones, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JUNE 25, 2021

Mr. HAGEDORN (for himself, Mr. BALDERSON, Mrs. HINSON, and Mr. DUNCAN) introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to increase the number of designated qualified opportunity zones, to extend the periods of election and deferral with regard to such zones, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Expanding Oppor-
5 tunity Zones Act of 2021”.

6 **SEC. 2. OPPORTUNITY ZONES.**

7 (a) INCREASE TO NUMBER OF QUALIFIED DES-
8 IGNATED OPPORTUNITY ZONES.—

1 (1) IN GENERAL.—Section 1400Z–1(d)(1) of
2 the Internal Revenue Code of 1986 is amended by
3 striking “25 percent” and inserting “30 percent”.

4 (2) EXCEPTION.—Section 1400Z–1(d)(2) of
5 such Code is amended by striking “25” and insert-
6 ing “30”.

7 (b) EXTENSION OF DETERMINATION PERIOD.—Sec-
8 tion 1400Z–1(c)(2)(B) of such Code is amended by strik-
9 ing “Tax Cuts and Jobs Act” and inserting “Expanding
10 Opportunity Zones Act of 2021”.

11 (c) EXTENSION OF ELECTION PERIOD.—Section
12 1400Z–2(a)(2)(B) of such Code is amended by striking
13 “December 31, 2026.” and inserting “December 31,
14 2029.”.

15 (d) EXTENSION OF DEFERRAL OF GAIN IN-
16 VESTED.—Section 1400Z–2(b)(1)(B) of such Code is
17 amended by striking “December 31, 2026.” and inserting
18 “December 31, 2029.”

19 (e) EFFECTIVE DATE.—The amendments made by
20 this Act shall take effect on the date of the enactment
21 of this Act.

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