

HR 5082

Investing in Opportunity Act

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Apr 27, 2016

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Apr 27, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/5082>

Sponsor

Name: Rep. Tiberi, Patrick J. [R-OH-12]

Party: Republican • **State:** OH • **Chamber:** House

Cosponsors (61 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Apr 27, 2016
Rep. Boustany, Charles W., Jr. [R-LA-3]	R · LA		Apr 27, 2016
Rep. Curbelo, Carlos [R-FL-26]	R · FL		Apr 27, 2016
Rep. DelBene, Suzan K. [D-WA-1]	D · WA		Apr 27, 2016
Rep. Dold, Robert J. [R-IL-10]	R · IL		Apr 27, 2016
Rep. Joyce, David P. [R-OH-14]	R · OH		Apr 27, 2016
Rep. Kilmer, Derek [D-WA-6]	D · WA		Apr 27, 2016
Rep. Kind, Ron [D-WI-3]	D · WI		Apr 27, 2016
Rep. Larsen, Rick [D-WA-2]	D · WA		Apr 27, 2016
Rep. Larson, John B. [D-CT-1]	D · CT		Apr 27, 2016
Rep. Meehan, Patrick [R-PA-7]	R · PA		Apr 27, 2016
Rep. Nunes, Devin [R-CA-22]	R · CA		Apr 27, 2016
Rep. Polis, Jared [D-CO-2]	D · CO		Apr 27, 2016
Rep. Reed, Tom [R-NY-23]	R · NY		Apr 27, 2016
Rep. Roskam, Peter J. [R-IL-6]	R · IL		Apr 27, 2016
Rep. Sewell, Terri A. [D-AL-7]	D · AL		Apr 27, 2016
Rep. Smith, Jason [R-MO-8]	R · MO		Apr 27, 2016
Rep. Torres, Norma J. [D-CA-35]	D · CA		Apr 27, 2016
Rep. Upton, Fred [R-MI-6]	R · MI		Apr 27, 2016
Rep. Yoder, Kevin [R-KS-3]	R · KS		Apr 27, 2016
Rep. Young, Todd [R-IN-9]	R · IN		Apr 27, 2016
Rep. Aguilar, Pete [D-CA-31]	D · CA		May 10, 2016
Rep. Delaney, John K. [D-MD-6]	D · MD		May 10, 2016
Rep. Renacci, James B. [R-OH-16]	R · OH		May 10, 2016
Rep. Stivers, Steve [R-OH-15]	R · OH		May 10, 2016
Rep. Chabot, Steve [R-OH-1]	R · OH		May 11, 2016
Rep. Jenkins, Lynn [R-KS-2]	R · KS		May 18, 2016
Rep. Lance, Leonard [R-NJ-7]	R · NJ		May 18, 2016
Rep. Marchant, Kenny [R-TX-24]	R · TX		May 18, 2016
Rep. Moulton, Seth [D-MA-6]	D · MA		May 18, 2016
Rep. Jenkins, Evan H. [R-WV-3]	R · WV		May 23, 2016
Rep. Ellmers, Renee L. [R-NC-2]	R · NC		May 25, 2016
Rep. Barr, Andy [R-KY-6]	R · KY		Jun 8, 2016
Rep. Duffy, Sean P. [R-WI-7]	R · WI		Jun 8, 2016
Rep. King, Peter T. [R-NY-2]	R · NY		Jun 8, 2016
Rep. Farr, Sam [D-CA-20]	D · CA		Jun 10, 2016
Rep. McHenry, Patrick T. [R-NC-10]	R · NC		Jun 16, 2016
Rep. Napolitano, Grace F. [D-CA-32]	D · CA		Jun 21, 2016
Rep. Long, Billy [R-MO-7]	R · MO		Jun 22, 2016
Rep. Hinojosa, Ruben [D-TX-15]	D · TX		Jul 6, 2016
Rep. Paulsen, Erik [R-MN-3]	R · MN		Jul 6, 2016

Cosponsor	Party / State	Role	Date Joined
Rep. Sensenbrenner, F. James, Jr. [R-WI-5]	R · WI		Jul 6, 2016
Rep. Wenstrup, Brad R. [R-OH-2]	R · OH		Jul 6, 2016
Rep. Byrne, Bradley [R-AL-1]	R · AL		Jul 7, 2016
Rep. Davis, Rodney [R-IL-13]	R · IL		Jul 14, 2016
Rep. Johnson, Bill [R-OH-6]	R · OH		Jul 14, 2016
Rep. Sinema, Kyrsten [D-AZ-9]	D · AZ		Jul 14, 2016
Rep. Rouzer, David [R-NC-7]	R · NC		Sep 14, 2016
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		Sep 21, 2016
Rep. Holding, George [R-NC-13]	R · NC		Sep 21, 2016
Rep. Marino, Tom [R-PA-10]	R · PA		Sep 21, 2016
Rep. Cooper, Jim [D-TN-5]	D · TN		Sep 26, 2016
Rep. Lieu, Ted [D-CA-33]	D · CA		Sep 26, 2016
Rep. Perry, Scott [R-PA-4]	R · PA		Sep 26, 2016
Rep. Rooney, Thomas J. [R-FL-17]	R · FL		Sep 27, 2016
Rep. Noem, Kristi L. [R-SD-At Large]	R · SD		Sep 28, 2016
Rep. Walker, Mark [R-NC-6]	R · NC		Nov 29, 2016
Rep. Neal, Richard E. [D-MA-1]	D · MA		Dec 2, 2016
Rep. Reichert, David G. [R-WA-8]	R · WA		Dec 2, 2016
Rep. Swalwell, Eric [D-CA-15]	D · CA		Dec 8, 2016
Rep. Rush, Bobby L. [D-IL-1]	D · IL		Dec 12, 2016

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Apr 27, 2016

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
114 S 2868	Identical bill	Jun 29, 2016: Committee on Small Business and Entrepreneurship. Hearings held.

Investing in Opportunity Act

This bill amends the Internal Revenue Code to authorize the designation of opportunity zones in low-income communities and to provide tax incentives for investments in the zones, including deferring the recognition of capital gains that are reinvested in the zones.

Governors may submit nominations for a limited number of opportunity zones to the Department of the Treasury for certification and designation. Governors must give particular consideration to areas that:

- are currently the focus of mutually reinforcing state, local, or private economic development initiatives to attract investment and foster startup activity;
- have demonstrated success in geographically targeted development programs such as promise zones, the new markets tax credit, empowerment zones, and renewal communities; and
- have recently experienced significant layoffs due to business closures or relocations.

Treasury must designate zones if a governor fails to submit nominations within a specified period of time.

The bill defines opportunity funds as any investment vehicle organized as a corporation or a partnership to invest in opportunity zones that holds at least 90% of its assets in opportunity zone assets.

Taxpayers may temporarily defer the recognition of capital gains that are invested in opportunity zones or opportunity funds. Investments that are held for at least five years are eligible for capital gains tax reductions or exemptions, depending on how long the investment is held.

Treasury must report to Congress on the opportunity zone incentives enacted in this bill, including an assessment of opportunity fund investments at the national and state levels.

Actions Timeline

- **Apr 27, 2016:** Introduced in House
- **Apr 27, 2016:** Referred to the House Committee on Ways and Means.