

HR 7467

Opportunity Zones Improvement, Transparency, and Extension Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Apr 7, 2022

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

Latest Action: Referred to the House Committee on Ways and Means. (Apr 7, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/7467>

Sponsor

Name: Rep. Kind, Ron [D-WI-3]

Party: Democratic • **State:** WI • **Chamber:** House

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Kelly, Mike [R-PA-16]	R · PA		Apr 7, 2022
Rep. Kildee, Daniel T. [D-MI-5]	D · MI		Apr 7, 2022
Rep. Sewell, Terri A. [D-AL-7]	D · AL		Apr 7, 2022
Rep. Walorski, Jackie [R-IN-2]	R · IN		Apr 7, 2022
Rep. Brown, Anthony G. [D-MD-4]	D · MD		May 19, 2022
Rep. Van Drew, Jefferson [R-NJ-2]	R · NJ		Jul 27, 2022
Rep. Miller, Carol D. [R-WV-3]	R · WV		Oct 31, 2022

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Apr 7, 2022

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
117 S 4065	Identical bill	Dec 13, 2022: Committee on Banking, Housing, and Urban Affairs Subcommittee on Securities, Insurance, and Investment. Hearings held.

Opportunity Zones Improvement, Transparency, and Extension Act

This bill revises rules and reinstates reporting requirements relating to qualified opportunity zones (economically distressed communities where new investments, under specified conditions, may be eligible for preferential tax treatment).

Specifically, the bill terminates the designation of zones that are disqualified due to median family income exceeding 130% of national median family income and permits states to identify and expand terminations of such zones.

The bill also reinstates reporting requirements for qualified opportunity zones and imposes penalties for noncompliance with such requirements, extends the opportunity zones temporary deferral period for qualifying capital gain through 2028, and establishes a State and Community Dynamism Fund to support public and private investment in qualified opportunity zones.

Actions Timeline

- **Apr 7, 2022:** Introduced in House
- **Apr 7, 2022:** Referred to the House Committee on Ways and Means.