



Alabama's Opportunity Zones Approved by U.S. Treasury Department, IRS

Press Releases

Posted on April 18, 2018

MONTGOMERY— Governor Kay Ivey announced today that Alabama's Opportunity Zone nominations have received full approval from the U.S. Department of the Treasury and the Internal Revenue Service.

The governor submitted the state's census-tract nominations for the Opportunity Zones program in late March, prior to the federally imposed deadline. Alabama was one of the first states to submit census-tract nominations.

“I appreciate the quick work of the U.S. Treasury Department and the IRS to approve Alabama’s nominated Opportunity Zones,” Ivey said. “Now we can take full advantage of this valuable tool provided through the Tax Cuts and Jobs Act to attract additional industry and jobs to our great state. We selected each Opportunity Zone with care, and with an eye toward making a positive difference with the greatest possible impact.”

Opportunity Zones are a new alternative economic development program established by Congress in the Tax Cuts and Jobs Act of 2017 to encourage long-term, private-sector investments in eligible urban and rural communities nationwide. The program provides a federal tax incentive for investors to re-invest their unrealized capital gains into Opportunity Funds dedicated for investing in designated Opportunity Zones.

Congress empowered governors to nominate Opportunity Zones in their states by using up to 25 percent of their low-income community census tracts with a poverty rate of at least 20 percent and a median family income of less than 80 percent of the statewide or area median income.

The Governor’s Office, with the input of the Alabama Department of Economic and Community Affairs, identified and selected 158 Opportunity Zones in the state with each of Alabama’s 67 counties having at least one designated zone. Using an objective methodology that involved input from a variety of resources to determine areas where the program could be most effective, the selected zones were chosen from 629 qualifying census tracts. The selected tracts average between 1,200 and 8,000 in population and vary in size from 199 acres to 235,352 acres.

“ADECA will continue to support Governor Ivey’s efforts to ensure Alabama uses this new program to attract private-sector investment to low-income rural and urban areas of our state through federal tax deferrals,” ADECA Director Kenneth Boswell said.

According to the U.S. Treasury Department, the qualified Opportunity Zones will retain this designation for 10 years. Investors can defer tax on any prior gains until no later than December 31, 2026, so long as the gain is reinvested in a Qualified Opportunity Fund, an investment vehicle organized to make investments in Qualified Opportunity Zones. In addition, if the investor holds the investment in the Opportunity Fund for at least 10 years, the investor would be eligible for an increase in its basis equal to the fair market value of the investment on the date that it is sold.

###

[Alabama Opportunity Zones Map](#)

[Alabama Opportunity Zones Census Tract List](#)



Census Tracts Approved as Opportunity Zones

Autauga 01001020700	Cleburne 01029959600	Franklin 01059973700
Baldwin 01003010200 01003010400 01003010500 01003010600 01003011501 01003011502	Coffee 01031010900	Geneva 01061050300
Barbour 01005950100	Colbert 01033020200	Greene 01063060200
Bibb 01007010002	Conecuh 01035960400	Hale 01065040400
Blount 01009050500	Coosa 01037961000	Henry 01067030200
Bullock 01011952200	Covington 01039962000 01039962700	Houston 01069041500
Butler 01013952800	Crenshaw 01041963700	Jackson 01071950600
Calhoun 01015000700 01015000800 01015002101	Cullman 01043964800 01043965000	Jefferson 01073000100 01073000300 01073000400 01073000500 01073000700 01073000800 01073001200 01073001400 01073001500 01073001600 01073001902 01073002200 01073002303 01073002400 01073002700 01073002900 01073003001 01073003002 01073003200 01073003900 01073004200 01073004500 01073010200 01073011209 01073011705
Chambers 01017954300	Dale 01045020700	
Cherokee 01019955900	Dallas 01047956500	
Chilton 01021060102	DeKalb 01049960900	
Choctaw 01023956800	Elmore 01051031000 01051031300	
Clarke 01025957902	Escambia 01053970400	
Clay 01027959000	Etowah 01055001200	
	Fayette 01057020300	

01073012002
01073012701
01073013100

Lamar
01075030100

Lauderdale
01077010100
01077010900

Lawrence
01079979100

Lee
01081040200
01081040300
01081040604
01081040700
01081040800
01081041100
01081041300

Limestone
01083020201
01083020600
01083020700

Lowndes
01085780800

Macon
01087231500
01087231603
01087232200

Madison
01089000201
01089000202
01089001301
01089001402
01089001500
01089002100
01089002501
01089003000
01089003100
01089010622

Marengo
01091972900

Marion
01093964400
01093964500

Marshall
01095030100

Mobile
01097000200
01097000401
01097000600
01097001002
01097001200
01097001302
01097001400
01097001501
01097001502
01097002600
01097002800
01097003402
01097006403
01097007400

Monroe
01099076000

Montgomery
01101000100
01101000200
01101000300
01101000500
01101000600
01101001000
01101001100
01101002100
01101002900
01101005603
01101005902
01101006000

Morgan
01103000100

Perry
01105687000

Pickens
01107050100

Pike
01109189100

Randolph
01111000500

Russell
01113030200

St. Clair
01115040203

Shelby
01117030703

Sumter
01119011300

Talladega
01121010900

Tallapoosa
01123962300

Tuscaloosa
01125010403
01125010404
01125011600
01125011701
01125011800
01125012100
01125012303
01125012405
01125012600
01125012800

Walker
01127020400

Washington
01129044200

Wilcox
01131035100

Winston
01133965700