To require the Secretary of the Treasury to collect data and issue a report on the opportunity zone tax incentives enacted by the 2017 tax reform legislation, and for other purposes.

SECTION 1. COLLECTION OF DATA ON OPPORTUNITY ZONE TAX INCENTIVES.

(a) IN GENERAL.—The Secretary of the Treasury, or the Secretary's delegate (referred to in this Act as the “Secretary”), shall collect information on investments held by qualified opportunity funds (as defined in section
nationally and at the State level, which shall include—

(1) the number of such qualified opportunity funds,

(2) the amount of assets held in qualified opportunity funds,

(3) the composition of qualified opportunity fund investments by asset class,

(4) the percentage of qualified opportunity zone census tracts designated under subchapter Z of the Internal Revenue Code of 1986 (as added by section 13823 of Public Law 115–97) that have received qualified opportunity fund investments, and

(5) the impacts and outcomes of zone designation in those areas on economic indicators, including job creation, poverty reduction, new business starts, and other metrics as determined by the Secretary.

(b) INVESTMENTS.—For any investment described in subsection (a), the Secretary shall collect relevant information regarding each such investment, including—

(1) the total amount of the investment and the date on which such investment was made,

(2) the type of investment, such as whether the investment is in an existing business, new business,
or real property, and the location of such business or property,

(3) the type of activity being supported by such investment, such as single-family or multi-family residential properties, commercial properties, or the economic sectors in which the business operates,

(4) in the case of a business, the approximate number of full-time employees at the time the investment in such business was made, and

(5) in the case of real property, the approximate total square footage and the approximate number of residential units, as applicable.

(c) COLLECTION OF INFORMATION.—For purposes of any information described in this section, the Secretary shall establish appropriate procedures and measures to ensure that—

(1) collection of such information is performed in a manner so as to prevent duplicative or redundant reporting, and

(2) any personally identifiable data included in such information is properly protected and withheld from disclosure to the public.

SEC. 2. REPORT TO CONGRESS.

The Secretary shall submit a report to Congress on the opportunity zone incentives enacted by section 13823
of Public Law 115–97, beginning 5 years after the date of enactment of this Act and annually thereafter, which shall include the information described in section 1(a).

SEC. 3. INFORMATION REGARDING INVESTMENTS.

Subject to subsection (c) of section 1, the Secretary shall make the information submitted pursuant to subsection (b) of such section publicly available, with such information to be made available not later than the date which is 1 year after the date of enactment of this Act and annually thereafter, following the initial reporting of such information by any qualified opportunity fund.