

117TH CONGRESS
1ST SESSION

H. R. 970

To amend the Internal Revenue Code of 1986 to extend the qualified opportunity zone tax incentive, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 11, 2021

Mr. BURCHETT (for himself and Mr. CUELLAR) 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 extend the qualified opportunity zone tax incentive, 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 “Opportunity Zone Ex-
5 tension Act of 2021”.

6 **SEC. 2. EXTENSION OF ELECTION AND GAIN DEFERRAL PE-**
7 **RIODS UNTIL DECEMBER 31, 2028.**

8 (a) EXTENSION OF ELECTION PERIOD.—Section
9 1400Z–2(a)(2)(B) of the Internal Revenue Code of 1986

1 is amended by striking “December 31, 2026” and insert-
2 ing “December 31, 2028”.

3 (b) EXTENSION OF DEFERRAL PERIOD.—Section
4 1400Z–2(b)(1)(B) of such Code is amended by striking
5 “December 31, 2026” and inserting “December 31,
6 2028”.

7 (c) EFFECTIVE DATE.—The amendments made by
8 this section shall apply as if included in the enactment
9 of section 13823 of Public Law 115–97.

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