

# OPPORTUNITY ZONES FAQs

## **“What is an Opportunity Zones Fund?”**

The Internal Revenue Service defines a Qualified Opportunity Fund as an “investment vehicle that is arranged as a partnership or a corporation that seeks to invest in eligible properties within the designated Opportunity Zones.”

## **“How do I invest in an Opportunity Zones Fund?”**

The Opportunity Zones program allows investment in various needs within the community. These needs range from investment in businesses to infrastructure.

Eligible corporations and partnerships must self-certify by completing and filing Form 8996 with their federal income tax reform. The [final form](#) and [instructions](#) are available. Additional information can be found at: [IRS Opportunity Zones Frequently Asked Questions](#)

## **“How do I find the locations of Opportunity Zones?”**

Designated opportunity zones can be located through the [City of Durham mapping tool](#)

The North Carolina Commerce has provided a [state-wide mapping tool](#) with additional information regarding the process of zone nomination and designation.

## **“How do Opportunity Zones benefit me as an investor?”**

As mentioned above, qualified investors benefit from:

- Temporary tax deferral for capital gains reinvested into Opportunity Funds that are recognized by December, 2026 or until the sale of the Opportunity Zone investment.
- A step-up basis for capital gains reinvested in Opportunity Zones in the long-term.
- Permanent exclusion from taxable income of capital gains from sale or exchange of investment in Opportunity Funds if held for at least 10 years.
- Learn more about the benefits of investing in Opportunity Zones [here](#).

## **“How do Opportunity Zones benefit me as a resident?”**

Diversified investing initiatives of the City aim to promote investment in projects that spur economic development within the community. This can include, but is not limited to, encouraging investment in qualified funds that redevelop former and/or existing local businesses to stimulate job creation, encouraging investment in disaster funds for areas affected by natural disasters, and encouraging investment in more affordable housing options.

**“Where can I find additional information regarding Opportunity Zones?”**

Additional information regarding Opportunity Zones can be found below:

[NC Commerce Opportunity Zones Program](#)

[IRS Press Release on the Opportunity Zones Program Rules](#)

[IRS Opportunity Zones: Frequently Asked Questions](#)

[Opportunity Zones Fact Sheet](#)

[U.S. Department of Treasury - CDFI Fund Opportunity Zones Resource Sheet](#)

[Economic Innovation Group: Opportunity Zones](#)

[Second Set of Proposed Regulations](#)

[White House OZ Council List of Federal Programs Favoring OZs](#)