



# The Rosin Report

A Must-Read Resource for Historic Tax Credit Insights, Updates and Opportunities

JUNE 2018

## Opportunity Zones 101

### New incentives for investment

The 2017 Tax Reform implemented Opportunity Zone investment incentives that defer and reduce capital gains taxes for re-investment in certain census tracts. New Missouri historic tax credit legislation also dedicated historic tax credits to distressed census tracts. We have an exclusive Q & A with **Christine Johnston of Marks Nelson Certified Public Accountants**, who details this new aptly-named incentive.



Christine Johnston

[LEARN ALL ABOUT THIS OPPORTUNITY](#)

## Legislative Update: Missouri

Senate Bill 590 Passed: what it means for Missouri HTC projects:

The new cap is \$90 million (down from \$140 million) plus \$30 million earmarked for distressed census tracts with 20% or higher poverty (many of which overlap with Opportunity Zones). Distressed census tract areas include much of downtown St. Louis; significant parts of developing areas in Kansas City, Springfield and Joplin; and many towns in rural areas across the state.

The most significant change is the addition of a “net fiscal benefit review” at the Department of Economic Development (DED). The Rule Making process is in-progress and stakeholders are working to ensure a predictable and minimally bureaucratic process.

Any project that has an allocation letter from DED by October 1, 2018 will be processed under the pre-SB 590 rules.

Any project that falls under the Small Deal Exemption provision (up to \$275,000 in Missouri HTCs) will also be processed under pre-SB 590 rules.

### We Spy Preservation Potential

Our team plans to keep you in the know by showing you properties that are **currently available** and those that have **HTC redevelopment potential**.

**[Check out the list \(PDF\)](#)** and give us a call or **[email](#)** with any questions.

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