



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 Johnson

[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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