



**U.S. DEPARTMENT OF HOUSING AND
URBAN DEVELOPMENT**
WASHINGTON, DC 20410-5000

April 19, 2019

Dear Tribal Leader:

Secretary Carson chairs the White House Opportunity and Revitalization Council which oversees the development and progress of the Opportunity Zones program. He is requesting feedback from Tribal leadership on recommendations that HUD can take to encourage investment in Opportunity Zones.

OFFICE OF THE SECRETARY

Dear Tribal Leader:

I want to tell you about an exciting new endeavor currently in the works — Opportunity Zones.

In December of 2017, the Tax Cuts and Jobs Act was signed into law. The Act established the Opportunity Zones program. An Opportunity Zone is a designation given to certain economically distressed communities. The goal of the Opportunity Zones program is to spur economic growth and development in these economically distressed areas. The program accomplishes this by providing Federal tax incentives to private investors that choose to invest a recognized gain in an investment vehicle called a Qualified Opportunity Fund. Qualified Opportunity Funds are investment vehicles organized as either corporations or partnerships for the purpose of investing in Qualified Opportunity Zone property — property meaning stock, partnership interests, or business property.

More than 8,700 census tracts have received the Opportunity Zone designation. Hundreds of these tracts are located in American Indian and Alaska Native areas. For that reason, this is a rare opportunity to attract critical long-term equity investments in Indian Country.

I have been asked to chair the White House Opportunity and Revitalization Council, which will oversee the development and progress of the Opportunity Zones program. The Council is tasked with leading joint efforts across the Federal Government to engage with State, local, and tribal governments to take advantage of this program. Tribes will be vital partners in ensuring the program's success. The program simply cannot succeed in attracting investment to your communities without your involvement and support.

The second tranche of regulations was released by the U.S. Department of the Treasury on April 17, 2019, so please take the opportunity to submit comments. We anticipate further guidance coming soon, so please stay attuned for future announcements and guidance.

In the meantime, we at the U.S. Department of Housing and Urban Development (HUD) plan on conducting outreach to States, local governments, and Indian Tribes to ensure that we are doing everything we can to make the program successful. On April 17, 2019, the Department published a [Request for Information \(RFI\)](#) in the *Federal Register* seeking input and recommendations from the public regarding actions HUD can take to encourage investment in Opportunity Zones (84 FR 16029). Comments are due by June 17, 2019.

I strongly encourage you to submit any feedback you may have. Our goal is to do what we can to help you attract much needed private capital to Indian Country — all while doing so in such a manner that respects and upholds the principles of self-determination and self-government that we all hold dear.

Thank you again for being a valued partner in the journey to deliver safe and affordable housing to our neighbors and families. I look forward to hearing your comments about how the Opportunity Zones program can bring economic development to your communities.

Sincerely,

A handwritten signature in black ink, appearing to read "B. Carson", with a long horizontal flourish extending to the right.

Benjamin S. Carson, Sr.

Thank you for taking time to provide comments on actions HUD can take to encourage investment in Opportunity Zones. We look forward to hearing more about your progress and any updates on Opportunity Zone projects that you have in the planning or implementation stages.

A handwritten signature in black ink, reading "Heidi J. Frechette", with a long horizontal flourish extending to the right.

Heidi J. Frechette
Deputy Assistant Secretary
for Native American Programs

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