



FACT SHEETS

President Donald J. Trump Is Lifting Up American Communities that Have Been Left Behind

ECONOMY & JOBS

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Our tax bill also creates new opportunity zones rewarding those who invest in distressed communities and create more jobs for those who have, too often, simply been left behind.

President Donald J. Trump

CREATING OPPORTUNITY FOR ALL: President Donald J. Trump is encouraging investment to create opportunity in distressed communities.

- President Trump is signing an Executive Order establishing the White House Opportunity and Revitalization Council.
 - The Council will be chaired by the Secretary of Housing and Urban Development, Ben Carson, and comprised of 13 Federal agencies.
- The Council will engage with all levels of government on ways to better use taxpayer dollars to revitalize low-income communities.
- The Council will improve revitalization efforts by streamlining, coordinating, and targeting existing Federal programs to economically distressed areas, including Opportunity Zones.
 - Lack of coordination and targeting has led to cumbersome applications, program waste, and ineffective benefits.
- The Council will consider legislative proposals and undertake regulatory reform to remove barriers to revitalization efforts.
- The Council will present the President with a number of reports identifying and recommending ways to encourage investment in economically distressed communities.

ENCOURAGING INVESTMENT: Opportunity Zones will spur private investment to revitalize hurting communities and unleash their economic potential.

- In 2017, President Trump signed the Tax Cuts and Jobs Act, which established Opportunity Zones to incentivize long-term investments in low-income communities across the country.

- These incentives offer capital gains tax relief to investors for new investment in designated Opportunity Zones.
- Opportunity Zones are anticipated to spur \$100 billion in private capital investment.
- Incentivizing investment in low-income communities fosters economic revitalization and job creation, and promotes sustainable economic growth across the Nation.

LIFTING UP COMMUNITIES: Opportunity Zones help drive economic growth and lift up communities that have been left behind.

- Opportunity Zones are a powerful vehicle for bringing economic growth and job creation to the American communities that need them the most.
 - On average, the median family income in an Opportunity Zone is 37 percent below the state median.
 - The average poverty rate in an Opportunity Zone is 32 percent, compared with the national rate of 17 percent.
- 8,761 communities in all 50 States, the District of Columbia, and 5 Territories have been designated as Opportunity Zones.
 - Nearly 35 million Americans live in communities designated as Opportunity Zones.



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