

117TH CONGRESS  
1ST SESSION

# H. R. 970

To amend the Internal Revenue Code of 1986 to extend the qualified opportunity zone tax incentive, and for other purposes.

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IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 11, 2021

Mr. BURCHETT (for himself and Mr. CUELLAR) introduced the following bill;  
which was referred to the Committee on Ways and Means

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## A BILL

To amend the Internal Revenue Code of 1986 to extend the qualified opportunity zone tax incentive, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Opportunity Zone Ex-  
5 tension Act of 2021”.

6 **SEC. 2. EXTENSION OF ELECTION AND GAIN DEFERRAL PE-**  
7 **RIODS UNTIL DECEMBER 31, 2028.**

8 (a) EXTENSION OF ELECTION PERIOD.—Section  
9 1400Z–2(a)(2)(B) of the Internal Revenue Code of 1986

1 is amended by striking “December 31, 2026” and insert-  
2 ing “December 31, 2028”.

3 (b) EXTENSION OF DEFERRAL PERIOD.—Section  
4 1400Z–2(b)(1)(B) of such Code is amended by striking  
5 “December 31, 2026” and inserting “December 31,  
6 2028”.

7 (c) EFFECTIVE DATE.—The amendments made by  
8 this section shall apply as if included in the enactment  
9 of section 13823 of Public Law 115–97.

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