

United States Senate
WASHINGTON, DC 20510

April 26, 2018

President Donald Trump
The White House
1600 Pennsylvania Avenue, N.W.
Washington, D.C. 20005

Dear Mr. President:

As you know, the Tax Cuts and Jobs Act included an important piece of legislation, the Investing in Opportunity Act, which authorizes an anti-poverty and economic development tool, Opportunity Zones.

Opportunity Zones are a new way for states and local communities to encourage private sector investment in distressed communities. Under this program, states proposed specific census tracts for Opportunity Zone designation. These tracts are then evaluated and designated by the Treasury Department. Once designated, these communities will be able to attract private investment to unlock their unrealized potential through established Opportunity Funds. This month, the Treasury Department began the process of designating Opportunity Zones across the country.


As the Treasury works to set this program in motion, we write today to encourage you to issue an Executive Order directing other federal agencies to optimize existing resources for these designated Opportunity Zones. Additionally, federal agencies should be directed, to the extent practicable, to cut unnecessary regulatory red-tape that may stall investment or the deployment of other resources. By directing assistance that is already available to these areas and cutting government red-tape, Opportunity Zone communities can get the support they need to encourage economic investment, create jobs, and ultimately grow their communities.

Workers, communities, and the economy are all beginning to see the benefits of the Tax Cuts and Jobs Act. Leveraging existing federal resources through an Executive Order in order to maximize enormous potential of Opportunity Zones for states and communities is a commonsense step that will only serve to help further your bold economic agenda.

Sincerely,



John Thune
U.S. Senator



Tim Scott
U.S. Senator