

# Sample E-mail to Legislators

*Wisconsin Opportunity Zones Development Act (LRB-1243)*

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**E-mail Subject Line:**

Please Co-Sponsor LRB-1243 – *The Wisconsin Opportunity Zones Development Act*

Dear Senator/Representative \_\_\_\_\_:

As your constituent and an economic development professional, I am writing to ask you to co-sponsor LRB-1243. The bipartisan proposal would enhance Wisconsin tax benefits under the federal Opportunity Zones program, which was established by Congress in 2017 to drive long-term investments to economically challenged communities across the county.

Under the program, low-income community census tracts were used to determine eligible Opportunity Zones to ensure the program drives private investment to the nation's most economically challenged communities. Wisconsin has 120 Opportunity Zones, which are in both urban and rural areas of the state.

Ultimately, the Opportunity Zones program aims to unlock billions of dollars in unrealized capital gains by offering tax incentives that encourage investors to re-invest their gains into Opportunity Zone projects, including residential development and business expansion.

The tax benefits for investing in Opportunity Zones – through qualified Opportunity Funds – include tax deferral on invested capital gains and tax-free growth on the Opportunity Fund investment earnings. In addition, investors receive a 10% reduction in the original capital gains tax if the Opportunity Fund investment is held for at least five years and a 15% reduction after seven years.

Last session, Wisconsin incorporated the federal Opportunity Zones tax provisions into state law, which means the deferral and exclusion treatments apply when calculating state income taxes.

LRB-1243 would double the Opportunity Zones capital gains tax reduction at the state level for investors who invest in Wisconsin Qualified Opportunity Funds – which are required to hold at least 90% of their assets in Wisconsin Opportunity Zone projects. Under the bill, investors would receive a 20% state capital gains tax reduction if they hold an investment in a Wisconsin Qualified Opportunity Fund for at least five years, and a 30% reduction after seven years.

The legislation will encourage Wisconsin investors to keep their investment dollars in Wisconsin, funneling much-needed private capital to communities across the state and accelerating economic growth and job creation.

In closing, I would again urge you to co-sponsor LRB-1243. The bill is being authored by Representatives Nancy VanderMeer and Jill Billings and Senators Dan Feyen and Janis Ringhand. The co-sponsorship period ends on Friday, Sept. 6.

Thank you for your consideration. Should you have any questions, please do not hesitate to contact me.

**Name**

Title

Home Address

Phone #