



LOUISIANA SENATE

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Contact: Sen. Boudreaux
Phone: 337.267.7520

OPELOUSAS NOMINATED AS OPPORTUNITY ZONE FOR ECONOMIC DEVELOPMENT INITIATIVES

SEN. BOUDREAUX, REP. MILLER AND LOCAL OFFICIALS APPLAUD ANNOUNCEMENT

Opelousas has been nominated as an Opportunity Zone in Louisiana. In an announcement today, Governor Edwards identified the area as a prime location to attract new investment and startup activity. As part of the Tax Cuts and Jobs Act of 2017, the Opportunity Zones program was created to identify lower-income communities across the nation as tax-advantaged areas for new long-term private investment. District 24 State Senator Gerald Boudreaux says that the nomination is the result of collaboration between local, state and federal officials.

“This announcement is exciting news for the people of Opelousas and St. Landry Parish,” said Senator Boudreaux. “It is a wonderful opportunity for economic development to truly thrive in our area. I believe that this shows just what can happen when we all work together for the greater good of our people.”

“This is a direct result of leaders working together to provide more business and economic development opportunities in the City of Opelousas. This will assist Mayor Tatum, the downtown development district and economic development officials with an additional tool to attract business development to our area,” added District 40 Representative Dustin Miller.

The announcement comes on the heels of an economic development district expansion and renewed efforts to revitalize downtown Opelousas. St. Landry Parish Economic Development Director Bill Rodier said, “With the newly created downtown development district in Opelousas, this is the right time for growth opportunity in St. Landry Parish. The Opportunity Zone program will be a great tool in our tool chest to stimulate growth.”

The primary goal of the Opportunity Zone program is to put private capital to work for lasting economic development in distressed communities. With that goal in mind, states were asked to nominate lower-income areas where exiting initiatives are underway to attract economic development. The federal government will attract private investment to the designated zones by

providing federal tax incentives on capital gains invested in those areas. For more information on the program, visit CDFIfund.gov/Opportunity-Zones.

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