



## IRS Extends the 180-Day Requirement for Making an Investment in a Qualified Opportunity Fund

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On April 9, 2010, included among a large number of tax return filing and payment extensions, the IRS extended the deadline for taxpayer's with capital gain to invest in a Qualified Opportunity Fund.

In order to defer capital gain by investing in the Qualified Opportunity Fund, the capital gain must be invested within 180 days of the sale or exchange that resulted in the capital gain. The IRS announced that if that 180-day window to invest capital gain expires between April 1, 2020 and July 15, 2020, the taxpayer now has until July 15, 2020 to invest the gain in a Qualified Opportunity Fund. This extension is automatic. However, the IRS has NOT yet extended the time for which a Qualified Opportunity Fund has to make an investment in a Qualified Opportunity Zone Property.

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