

**WISCONSIN DEPARTMENT OF REVENUE
DIVISION OF INCOME, SALES, AND EXCISE TAX**

NOTICE OF PROPOSED GUIDANCE DOCUMENTS

Pursuant to sec. 227.112, Wis. Stats., the Wisconsin Department of Revenue, Division of Income, Sales, and Excise Taxes hereby seeks comment on the proposed guidance document listed in the table below.

SUBMITTING PUBLIC COMMENTS

Public comments on proposed or adopted guidance documents may be submitted online at: <https://www.revenue.wi.gov/Pages/contactUs/proposed-Guidance.aspx>.

DEADLINE FOR SUBMISSION

The period for public comment for proposed guidance documents ends 21 days after publication in the Administrative Register, unless the Governor approves a shorter commenting period.

Document Number	Document Title
100245	Qualified Opportunity Zones - Common Questions

State of Wisconsin
Department of Revenue

Qualified Opportunity Zones

This is a proposed guidance document. The document has been submitted to the Legislative Reference Bureau for publication in the Administrative Register for public comment as provided by sec. 227.112(1), Wis. Stats.

1. Does Wisconsin follow the federal deferral and exclusion relating to investments in a qualified opportunity fund?
2. Does the deferral and exclusion apply only to opportunity zones located in Wisconsin?

1. **Does Wisconsin follow the federal deferral and exclusion relating to investments in a qualified opportunity fund?**

Yes. Wisconsin adopted sec. 13823 of federal Public Law 115-97 as a result of 2017 Wis. Act 231. This provides for a temporary deferral of inclusion in gross income for capital gains reinvested in a qualified opportunity fund and a permanent exclusion of capital gains from the sale or exchange of an investment held for at least 10 years in a qualified opportunity fund.

2. **Does the deferral and exclusion apply only to opportunity zones located in Wisconsin?**

No. The deferral and exclusion which applies for federal purposes applies for Wisconsin purposes.

Applicable Laws and Rules

This document provides statements or interpretations of the following laws and regulations in effect as of December 11, 2019: Section 71.01(6)(L), Wis. Stats.

Laws enacted and in effect after December 11, 2019, new administrative rules, and court decisions may change the interpretations in this document. Guidance issued prior to December 11, 2019, that is contrary to the information in this document is superseded by this document, pursuant to sec. 73.16(2)(a), Wis. Stats.

FOR QUESTIONS OR COMMENTS CONTACT:

MS 5-77

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Guidance Document Certification: <https://www.revenue.wi.gov/Pages/Certification-Statement.aspx>

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