

# DAILY BUSINESS REVIEW, "LIKE A (MEDIocre) SURGEON, IRS UPDATES OPPORTUNITY ZONE REGULATIONS"

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On Aug. 4, the Treasury Department, and Internal Revenue Service (IRS) surgically nipped and tucked the regulations governing qualified opportunity zone funds (QOFs) which, while precise and limited to two specific sections, arguably results in a complete face lift to the way QOFs must operate. In general, a QOF is a corporation or a partnership that self-certifies to the IRS that it meets a litany of requirements set forth in the Internal Revenue Code (the code) and Treasury regulations promulgated thereunder

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