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MEMORANDUM

To: Chairman Kelly and members of the House Committee on Financial Institutions
and Rural Development

From: Office of Revisor of Statutes

Date: February 15, 2021

Subject: **HB 2237 - Extending the eligible time period for the rural opportunity zone
loan repayment program and income tax credit.**

House Bill No. 2237 extends the eligible time period for the rural opportunity zone (ROZ) loan repayment program and the income tax credit for individuals who establish domicile in a rural opportunity zone by two years. Under current law, the ROZ program will end after June 30, 2021. Under the bill, the program will continue through June 30, 2023, and the tax credit will be extended through tax year 2023.

The bill becomes effective upon publication in the statute book.