



DEPARTMENT OF THE TREASURY

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Opportunity Zones Nomination Tool

AGENCY: Departmental Offices, U.S. Department of the Treasury.

ACTION: Notice of information collection; request for comment.

SUMMARY: The Department of the Treasury will submit the following information collection request to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, on or after the date of publication of this notice. The public is invited to submit comments on this request.

DATES: Comments should be received on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting “Currently under 30-day Review - Open for Public Comments” or by using the search function.

FOR FURTHER INFORMATION CONTACT: Copies of the submissions may be obtained from Spencer W. Clark by e-mailing PRA@treasury.gov, calling (202) 927-5331, or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

Community Development Institutions Fund (CDFI)

1. *Title:* Opportunity Zones Nomination Tool.

OMB Control Number: 1559-0049.

Type of Request: Reinstatement with change of a previously approved collection.

Description: The Tax Cuts and Jobs Act of 2017 (TCJA; Pub. L. 115-97) created a tax incentive for investors who reinvest eligible capital gains into Qualified Opportunity Funds (QOFs) that in

turn deploy these resources into certain distressed census tracts in the 50 states, U.S. Territories, and the District of Columbia (collectively, “States”) which may be designated as Qualified Opportunity Zones (QOZs). A QOF is an investment vehicle that is organized as a corporation or partnership for the purpose of investing in QOZ property (other than another QOF). QOZs are certain low-income community (LIC) eligible census tracts nominated by the States, and certified and designated by the Secretary of the Treasury (Secretary). Taxpayers who invest in a QOZ can receive certain tax benefits for their investments as an incentive to improve economic growth and job creation in underserved communities. Section 70421 of the One Big Beautiful Bill Act (OBBBA, Pub. L. 119-21), signed into law on July 4, 2025, made the QOZ incentives permanent and, pertinent to this collection of information, established new dates by which eligible census tracts may be nominated as a QOZ by the Chief Executive Officer (CEO) of a State. The designation period for the first set of new QOZs will begin on July 1, 2026, with additional rounds of designations to follow every ten years thereafter. Newly approved designations will become effective as of January 1, 2027, and will remain in effect for a similar ten-year period. To take advantage of this incentive, State CEOs must nominate eligible census tracts for designation as a QOZ during a 90-day period, subject to a single 30-day extension period, beginning on July 1, 2026. The Secretary certifies such nominations and designates the eligible census tract as a QOZ within 30 days of receiving notice from the CEO that the State has made its nomination. In response to these statutory requirements, the CDFI Fund will reinstate the OZ Nomination Tool, which will assist the Secretary in the certification and designation process.

Form: Opportunity Zone Nomination Tool.

Affected Public: State, Local and Tribal Governments.

Estimated Number of Respondents: 56.

Frequency of Response: Once.

Estimated Total Number of Annual Responses: 56.

Estimated Time per Response: 1 Hour.

Estimated Total Annual Burden Hours: 56.

(Authority: 44 U.S.C. 3501 et seq.)

Spencer W. Clark,

Treasury PRA Clearance Officer.

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