



Ohio Opportunity Zones Tax Credit Program



Program Update

House Bill 96 introduces changes to the Ohio Opportunity Zones Tax Credit Program, effective Sept. 30, 2025. For details, see the HB 96 Impact Guidance Document. Questions may be directed to the Ohio Department of Development.

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July 2025 (FY 2026) Application

All applications for the July 2025 round have been reviewed. Tax credit certificates for approved applicants will be issued beginning in September 2025. If you have not received a certificate or a notification of denial by **Oct. 15, 2025**, please contact the ohoppzonetc@development.ohio.gov.

January 2026 (FY 2026) Application Round

The January 2026 Ohio Opportunity Zone Tax Credit application is planned to open at 10:00 AM ET on Jan. 12, 2026. Approximately \$43 million in credits were awarded in the July 2025 round. A remaining \$6,779,751.33 will be available for the January 2026 round.

Following changes from House Bill 96, the application period is now only 7 days. All applications must be submitted by **4:00 PM ET on Jan. 20, 2026**. Any submissions past this time will not be considered.

We strongly encourage applicants to review the following before applying:

- Opportunity Zone Tax Credit Program Guidelines
- Frequently Asked Questions
- Common Application Mistakes
- Opportunity Zone Review Process

Questions about the program or application process may be directed to ohoppzonetc@development.ohio.gov.

Please note: All communication from the Department of Development regarding submitted applications will come from ohoppzonetc@development.ohio.gov. Add this address to your safe sender list and check your junk or spam folders regularly. Failure to respond to department communications—regardless of where they are filtered—may result in your application being rejected or receiving a reduced award.

Opportunity Zones 2.0 – Updated Zones

In July 2025, as part of the One Big Beautiful Bill Act, the federal Opportunity Zones program was made permanent (referred to as Opportunity Zones 2.0). One of the changes from this includes Opportunity Zones being re-designated every 10 years. The Department of Development is currently waiting on federal guidance for this re-designation process, which may result in some Ohio Opportunity Zones losing their designation and some new ones being added. This page will be updated with more information on this as it becomes available.

A Few Opportunity Zone Facts

As a result of the Federal Tax Cut and Jobs Act of 2017, the State of Ohio worked with the U.S. Treasury to establish Ohio Opportunity Zones in 320 economically distressed census tracts among 73 of its counties. In 2019, the Ohio Amended Substitute House Bill No. 166 established the Ohio Opportunity Zone Tax Credit, which offers tax incentives for eligible investments in qualified projects located in Ohio Opportunity Zones.

- Working with the U.S. Treasury, Ohio established 320 Opportunity Zones, its fully allowed allocation, throughout 73 of its 88 counties.
- The zones were selected based on submissions by local government officials and nonprofit and economic development organizations.
- Long-term investments in designated opportunity zones provide tax benefits for investors to maximize unrealized capital gains.
- In Ohio, Opportunity Zones are available in large cities, small communities, and Appalachian counties.

Program Overview

The Ohio Opportunity Zone Tax Credit Program provides an incentive for applicants to invest in projects in economically distressed areas known as “Ohio Opportunity Zones.” These Ohio Opportunity Zones are qualified opportunity zones in this state designated by the Federal Statute 26 U.S.C. 1400Z-1 (an interactive map of the Ohio Opportunity Zones can be found at the bottom of this program section).

The applicant invests cash in the Ohio Qualified Opportunity Fund (“Ohio QOF”), which in turn must invest that money in a Qualified Opportunity Zone property in Ohio. Once the money is invested in the Qualified Opportunity Zone property (“QOZ Property”), the applicant is eligible for a non-refundable tax credit equal to 10% of the amount of its funds invested by the Ohio QOF in the QOZ Property. The applicant may invest in multiple Ohio QOFs and may receive tax credits totaling up to \$2 million dollars during the 2026-2027 fiscal biennium period.

Multiple applicants can invest into the same project, though Development cannot award more than \$5 million in tax credits for the same project (per HB 96).

\$50 million in tax credits are available for each of fiscal years 2026 and 2027. If the credits issued during the first year of the fiscal biennium are less than the maximum allowed, any excess shall be carried forward to the second year.

The Ohio Opportunity Zone Tax Credit is applied to the tax levied under Ohio Revised Code Section 5725.18, 5726.02, 5729.03, or 5747.02. For fiscal year 2026, a total of \$25 million in tax credit allocation is available.

For Whom

Taxpayer eligibility requirements:

- Be subject to the tax levied under ORC Section 5725.18, 5726.02, 5729.03, or 5747.02;
 - A person not subject to taxation under the above Sections can still apply and receive a tax credit, but they will need to transfer the right to claim the credit.
- Make an investment in an Ohio QOF;
- Ohio QOF invests all or a part of the applicant’s fund contribution in a QOZ Property in Ohio.

Ohio QOF eligibility requirements:

- Be designated as a “Qualified Opportunity Fund” as defined by the Federal government in 26 U.S.C. 1400Z-2;
- Hold 100% of its invested assets in a QOZ Property situation in an Ohio Opportunity Zone.

Benefits

- Increased investment in economically distressed Ohio Opportunity Zones;
- Increased business and housing development in Ohio Opportunity Zones;
- Taxpayers reduce their individual income tax liability.

How to Apply

Applicants that have invested in an Ohio QOF must apply directly to the Ohio Department of Development for the tax credit during the established application periods, occurring twice a year, in January and July. The application will be available through Development's application web portal and must be filed electronically. Development will review the applications in the order they are received, issuing the tax credit certificate allocation until all eligible applications are funded OR the tax credits allocated in the biennium is fully utilized – whichever comes first. For more information on the review process, please see the Review Process document.

Qualified Opportunity Zone Designations Map

Launch the Map in Full Screen Mode

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Visit the Ohio Opportunity Zones website