

# TaxNewsFlash

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## Senate Finance hearing on tax incentives for economic development and financing; JCT description of present law

The Senate Finance Committee today held a hearing titled "Tax Tools for Local Economic Development."

- Read the [written statement](#) of Senate Finance Committee Chairman Ron Wyden (D-OR)
- Read the [written statement](#) of Senate Finance Committee Ranking Member Mike Crapo (R-ID)

Ahead of the hearing, the staff of the Joint Committee on Taxation (JCT) released a description of present law tax incentives for qualified opportunity zones, the new markets tax credit, the rehabilitation credit for certified historic structures, and present and prior law relating to tax-exempt financing.

- Read the JCT description: [JCX-36-24](#)

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