



TaxNewsFlash

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Notice 2026-55: Request for comments on issues under section 1400Z-2 regarding investments in QOFs and QOZ businesses

The IRS on September 22, 2026, released [Notice 2026-55](#), requesting comments on issues arising under section 1400Z-2, as amended by the “One, Big, Beautiful Bill Act” (OBBBA), regarding investments in businesses located in qualified opportunity zones (QOZs), including on whether additional guidance is needed under section 1400Z-2 to address issues relating to qualifying investments of amounts of eligible gains made by taxpayers in qualified opportunity funds (QOFs) and investments of such funds made by QOFs in qualified opportunity zone businesses (QOZBs).

In the notice, the Treasury Department and IRS request additional comments on all aspects of the implementation of section 1400Z-2 following the amendments made by the OBBBA. Commenters are encouraged to identify provisions of the section 1400Z-2 regulations or other guidance that should be retained, modified, or supplemented, and to describe in technical detail the legal analysis supporting any such changes based on the statutory text of section 1400Z-2 and other applicable provisions of the Code. The notice states that additional comments describing common transaction structures or factual examples in which existing guidance produces uncertain results would be particularly helpful.

In addition to comments of a general nature, the Treasury Department and IRS specifically request comments regarding:

- Actions that may better align QOZ programs and incentives with expanded investment in single-family home construction, consistent with Executive Order 14394
- Working capital safe harbor
- Rules for operating businesses
- Election for investments held for at least 10 years and the 30-year rule
- Additional guidance for QOFs, QOZBs, and inclusion events
- Opportunity Zone investment in Tribal and Alaska Native communities

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