



## High Points *a higher standard*

### Legislation Waives Commencement of Construction Deadline for GO Zone

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FREE BACKGROUND INFORMATION IS AVAILABLE UPON REQUEST.

Housing legislation signed by the President on July 30 includes a much-needed amendment to the GO Zone Act. Rep. Gene Taylor, Sen. Roger Wicker and the rest of the Mississippi delegation were instrumental in the passage of this important relief measure. The bill waives the deadline for beginning construction of self-constructed GO Zone property placed in service after December 31, 2007. The previous deadline to commence construction of self-constructed GO Zone property was January 1, 2008. This amendment will allow eligible construction projects in the GO Zone to take advantage of the 50% bonus depreciation even if construction for these projects began after January 1, 2008. Tax-exempt GO Zone bonds continue to be available for use in connection with larger projects throughout the GO Zone, subject to availability of allocation from the Governor's office.

### GO Zone Contacts



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