



NEWS RELEASE

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FOR IMMEDIATE RELEASE

U.S. GOVERNMENT ANNOUNCES ASSISTANCE TO LATIN AMERICAN MUNICIPALITIES

Arlington, VA—Opportunity Zones, a model for overcoming poverty in poor communities around the United States, will soon be tried in Latin America, according to Ambassador John Maisto, the U.S. permanent representative to the Organization of American States. Amb. Maisto will speak at the XII Inter-American Conference of Mayors and Local Authorities in Miami June 21 and meet with the press afterwards.

Latin American Opportunity Zones are self-defined economic development areas that encourage economic growth through tax incentives, training and technical assistance to community leaders, local governments and businesses. In the US similar areas currently designated as Renewal Communities and Empowerment Zones have been used in urban and rural areas for two decades.

The Inter-American Foundation proposed introducing the zones to Latin America as part of the U.S. government's preparation for last years summit of American presidents in Mar del Plata, Argentina. President George W. Bush included the idea in a presentation to his fellow presidents.

Guatemalan and Nicaraguan officials are now organizing delegations to visit selected U.S. zones. The IAF is sponsoring some of those visits.

The mayors' conference is organized annually by the Miami-Dade County government and Florida International University. It brings some 500 mayors and local officials from all over Latin America to discuss municipal level problems and solutions.

Armando Fana, Miami field office director for the U.S. Department of Housing and Urban Development (HUD), will join Maisto at the conference on June 21. HUD oversees urban Empowerment Zones and urban/rural Renewal Communities in the U.S.

The press conference is scheduled for 5:45 p.m. in the conference area, second floor of the Radisson Hotel, 1601 Biscayne Blvd., Miami.

The IAF is an independent U.S. government agency that assists the organized poor in Latin America and the Caribbean and the groups that support them. Since its founding in 1969, the Inter-American Foundation has awarded 4,578 grants worth more than \$586 million. Together, the IAF and its grantees have improved conditions for hundreds of thousands of families. To learn more about the IAF's involvement with local development log onto the IAF Web site, www.iaf.gov.

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