

# Why Stakeholders Want The EB-5 Visa Program Continued

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Over its decades-long existence, the EB-5 Visa program has facilitated tens of billions of dollars ... [+]  
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The Immigrant Investor Program, known by its abbreviated moniker EB-5, has over its three-decade existence grown into a critical source of investment in U.S. development projects. It has generated more than \$41 billion in capital investment, saving and creating more than 820,000 U.S. jobs.

This powerhouse of an economic development program is capable of immensely benefitting the nation's economic recovery by injecting billions of non-Treasury dollars into the American health care, hospitality, education, real estate, retail and restaurant industries, as well as much needed infrastructure improvements.

But its future is in jeopardy.

## Direct investment

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Here's how the program works: EB-5 allows foreign investors to gain permanent U.S. residence by investing a minimum of \$900,000 into development projects in "targeted investment areas." To qualify for one of 10,000 EB-5 visas available each fiscal year, immigrants can invest directly in a job-generating development, or invest through "Regional Centers" approved by U.S. Citizenship and Immigration Services (USCIS) to spur growth in specified areas.

Unless renewed by Congress, the EB-5 program is set to expire on June 30. The EB-5 Reform and Integrity bill, introduced by U.S. Senators Chuck Grassley (R-IA) and Patrick Leahy (D-VT) aims at, among other goals, program reauthorization.

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Long-term (five-year) reauthorization would bring stability to Regional Centers and investors, enabling stakeholders to avoid worrying about how long the program will be in place. “Perhaps more impactful, however, is the program’s opportunity to become better,” says Aaron Grau, executive director of Invest in the USA (IIUSA), a not-for-profit industry trade association for the EB-5 Regional Center program. IIUSA advocates for the bill’s reauthorization, while also educating the public and the government about the program’s advantages. “A five-year runway, a Congressional endorsement of the program’s value, gives the program a confirmed seat at the table as Congress begins chewing its way through ‘comprehensive immigration reform’ and the most important matter to the EB-5 community: securing more visas,” Grau adds.

EB-5 capital provides a secure revenue source for developers and the real estate industry, he continues. “Assuring the program’s integrity, stability and ability to expand means the bill’s broad impact on the real estate industry will be confirmation of continued capital and the opportunity to increase its amount and availability. It’s worth noting the current minimum investment an EB-5 applicant can make is \$900,000.”