



EB-5 Immigrant Investor Program Stakeholder Engagement

Miami, Florida

July 28, 2016

Lori Mackenzie's Remarks

At our last engagement, we held a listening session regarding potential regulatory action and other policy issues. During that engagement, we focused on a few key issues: minimum investment amounts, targeted employment areas (TEAs), the regional center designation process, and indirect job creation methodologies. We also opened up the USCIS Idea Community on uscis.gov to stakeholders to provide additional comments and feedback on these and other policy issues. USCIS received a significant volume of information for our policy group and we appreciate stakeholder participation in both the listening session and the Idea Community.

Several questions were submitted for this engagement seeking additional feedback from the agency regarding the potential regulatory action. As you know, the EB-5 Program is on the current DHS regulatory agenda. No set timeline for publication was provided with the DHS regulatory agenda. However, we look forward to receiving your comments on the Notice of Proposed Rule Making (NPRM) after publication. Unfortunately, at this time, USCIS is unable to provide any further information regarding the specific details of the regulation.

In addition to potential regulatory action, USCIS has been actively engaged in revising the forms supporting the EB-5 Program. Revised draft Forms I-924 and I-924A were published for comment with the proposed Fee Rule NPRM in May. The comment period for the rule and forms closed on July 6, 2016, and we are currently reviewing the comments received related to these changes. Here's a quick overview of the proposed I-924 and I-924A form changes as published for comment:

- Clarification of the type of filing associated with the application – initial designation or amendment – hypothetical/actual/exemplar project;
- Form instruction revisions to clarify filing requirements;
- Collection of additional information regarding regional center principals; and

- More detailed information regarding projects either presented on the Form I-924 or as part of the annual reporting by regional centers on Form I-924A.

Additionally, USCIS published revised draft Form I-526 for comment on July 10. The comment period for this form will close on September 9, 2016. Here's a quick overview of the proposed changes to Form I-526 as published for comment:

- Clarification of whether the petition is associated with a regional center;
- Collection of additional information regarding the petitioner's employment and residential history;
- Collection of additional information regarding the investment project into which the petitioner is investing; and
- Collection of information regarding the petitioner's source of funds.

USCIS anticipates publication of a revised draft Form I-829 in the near future.

Finally, USCIS is in the process of publishing the policy manual chapters for the EB-5 Program. This publication forms the foundation upon which future policy additions will be made. USCIS anticipates publishing certain amendments to these chapters in the future. Among the topics we hope to further expand upon are issues associated with the requirements for job creation and investment sustainment that apply to EB-5 investors and the impact of misappropriation of funds on those requirements. As always, we seek to maintain and enhance program integrity while implementing policy that is mindful of the goals of investors acting in good faith and otherwise complying with all requirements.