

U.S. Immigration Update - EB-5 IMMIGRANT INVESTOR PROGRAM

Senators Praise EB-5 Program at July 22 Hearing

Invest In the USA (IIUSA), a trade association of EB-5 regional centers, testified on Wednesday, July 22, 2009, before the Senate Judiciary Committee in a hearing about the EB-5 regional center program. This was a bipartisan hearing of the full Senate Judiciary Committee, sponsored by Senator Patrick Leahy (D-VT) and Senator Jeff Sessions (R-AL). Both senators expressed their commitment to permanent authorization of the EB-5 regional center pilot program and asked the witnesses for suggestions on how to improve the program. Senator Leahy is considering drafting a bill to improve the EB-5 program. The EB-5 Regional Center program enables investors to make a \$500,000 USD investment in an approved Regional Center business in return for issuance of U.S. permanent resident alien status (Green Card). For further information please visit the EB-5 section of our website:

<http://www.siskindsimmigration.com/ImmigrantPetition.asp#investor>

EB-5 Legislative Update

Good news! In early June the Senate adopted an amendment to the Department of Homeland Security Appropriations bill that would provide permanent authorization for the EB-5 regional center program. The bill now goes to a House-Senate conference committee, where a final bill will be worked out. Congress is likely to approve the final bill in September.

American Immigration Lawyer Association (AILA) members are working hard to make sure a permanent extension stays in the final bill. Glenn Matthews, Siskinds' Business Immigration Group Leader, has been appointed as a Mentor by AILA in complex business immigration cases. He has secured numerous EB-5 I-526 petition approvals and has also secured approval of I-829 petitions to remove conditions for EB-5 investor clients.

If you are an AILA Lawyer with EB-5 questions or clients to refer to Glenn, please email him directly at glenn.matthews@siskinds.com

In other legislative news, Rep. Jared Polis (D-CO) is drafting a bill to improve the EB-5 program in a variety of ways. Among other things the draft bill would authorize faster processing of EB-5 cases and resolve certain ambiguities in the current law. IIUSA members are providing comments to Rep. Polis's staff on the draft bill. Rep. Polis hopes to introduce his bill by September.