

FOR IMMEDIATE RELEASE

Monday November 7, 2011

Contact: Peter D. Joseph: (773-899-0563; peter.joseph@iiusa.org)

IIUSA Supports Representative Rick Larsen as he Unveils U.S. Job Creation Legislation

Globalized Economy Sets Stage for Permanent Authorization of Existing Jobs Program

BELLINGHAM, November 7, 2011 – The Association to Invest In the USA (IIUSA), the trade association for the EB-5 Regional Center Investment Pilot Program, announced its support for U.S. Representative Rick Larsen (WA-2nd) and his leadership introducing H.R. 2972 (Creating American Jobs Through Foreign Capital Act). The legislation seeks to permanently re-authorize an existing U.S. job creating Program that has grown in popularity in the post-recession capital markets and created hundreds of jobs in his district.

Representative Larsen and Whatcom Opportunities Regional Center (WORC) will be unveiling the legislation at an event in Bellingham, Washington on November 8th at the Hotel Bellwether, in conjunction with Northwest Economic Council (Whatcom County) and IIUSA.

“We are delighted to work with Representative Larsen to permanently reauthorize this U.S. job creation Program,” said K. David Andersson, President/CEO, WORC and President, IIUSA, “We have created hundreds of jobs with the Program here in Whatcom County. Thousands have been created statewide, and tens of thousands nationally. Representative Larsen’s legislation would allow it to create hundreds of thousands in the years ahead. All at no cost to the American taxpayer, I should add.”

The EB-5 Regional Center Investment Pilot Program is due to expire in September 2012, absent action from Congress. IIUSA estimates failure to permanently reauthorize the Program would result in losses of over 100,000 new U.S. jobs that could have been created and investment losses of at least \$10 Billion in foreign direct investment over the next five years. The Program’s growing economic impact and role in the economy can be attributed to an increasingly globalized economy that facilitates exchange of capital and resources across borders at an ever-increasing rate.

H.R. 2972, with cosponsors from Colorado, New Jersey, New York, and Vermont so far, has been referred to the House Judiciary Committee. The Committee Chair, Representative Lamar Smith (TX-21st), held a hearing on the Program in mid-September titled, “Investor Visa Program: Key to Creating American Jobs.” There he recognized the Program’s success in his statement, stating: “The number one job of Congress is to create jobs” and that “the investor visa program plays a part in achieving this goal” in large part due to the fact that “Regional Center

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pilot project, which is almost two decades old, has become the most used part of the investor visa program.”¹

Event Details

- Date: Tuesday, November 8, 2011
- Time: 10:30 am – 11:30 am
- Location: Hotel Bellwether, Admiral Room, 1 Bellwether Way, Bellingham, WA 98225
- RSVP: <http://eb-5program.eventbrite.com>
- Questions? Email tessarose@nwecon.org (Northwest Economic Council)

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About IIUSA

IIUSA is the 501(c)(6) not-for-profit industry trade association of active EB-5 Regional Centers (“Regional Centers”), attorneys, and other EB-5 related service providers. Regional Centers are private corporations and/or government agencies designated by the U.S. federal government to allow foreign investors to invest capital in local economics with the goals of preserving and creating U.S. jobs through economic development. For more information, see <http://iiusa.org>.

About WORC

WORC was designated as an EB-5 Regional Center in 2006, and has since focused on facilitating investments and creating jobs in Whatcom County in the State of Washington. These efforts have succeeded in creating hundreds of jobs for local residents, helping the local economy get through today’s uncertain economic times. For more information, see <http://eb5worc.com/>.

About Northwest Economic Council (Whatcom County)

Northwest Economic Council (Whatcom County) is the designated Associate Development Organization for Whatcom County. As part of its current focus on promoting collaboration and partnerships throughout Whatcom Country, they are partners in development with WORC. For more information, see <http://www.nwecon.org/>.

¹ See: <http://judiciary.house.gov/news/Statement%2009142011.html>