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"Creating Jobs Through Investments"

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VIA EMAIL

May 9, 2013

Ms. Valerie B. Jarrett
Senior Advisor and Assistant to the President for Intergovernmental Affairs and Public Engagement, Office of Public Engagement and Intergovernmental Affairs, Office of the Chief of Staff, Executive Office of the President
Eisenhower Executive Office Building
1650 Pennsylvania Avenue, NW, Room 130
Washington, DC 20501

RE: EB-5 Processing Backlog is Stifling EB-5 Capital Formation and Job Creation

Dear Ms. Jarrett:

The Association to Invest In the USA ("IIUSA") is the national not-for-profit industry trade association for the EB-5 Regional Center Program (the "Program"). IIUSA's Regional Center members account for approximately 95% of EB-5 capital formation and resulting job creation in the Program— with billions of dollars of capital deployed into their respective regional economies, in turn creating hundreds of thousands of jobs for Americans. ***However, information confirmed and provided by the federal government shows there are currently over 70,000 jobs pending and \$3.5 billion in capital not being deployed as of today because they are waiting for federal approval. These pending jobs and this investment have been created with no cost to the federal taxpayer.***

IIUSA and its members, along with the local and state economies are acutely concerned about current delays by U.S. Citizenship and Immigration Services ("USCIS") in processing and adjudicating petitions. Collectively, we have attempted numerous times to determine the cause of these delays and have not received any indication for the delays or if there is any affirmative action to address this situation. Members of Congress, states, cities and local communities have been meeting with USCIS and requesting information on the delays from USCIS with no substantive answers and are very worried about the projects and jobs in their communities not coming to fruition.

In addition to these public entity appeals for information, IIUSA recently sent a letter to USCIS Director Alejandro Mayorkas (*see attached*) concerning the processing backlog and its detrimental impact on the success of the EB-5 Program. Using USCIS Case Status data online <http://dashboard.uscis.gov> the late-April, number of pending I-526 petitions (a petition used by an alien entrepreneur to apply to the USCIS for permanent residency in the U.S.) is approximately 7,000 pending (or \$3.5+ Billion and 70,000+ U.S. jobs). At the current rate of approval it would take many years to process these petitions.

This kind of inefficiency and unpredictability in processing times is leading to seriously negative consequences in the EB-5 Program at a time when it is peaking in economic growth and regional development nationwide. Both foreign investors and job-creating businesses in the U.S. are losing confidence in the EB-5 Program because USCIS has offered no explanation for these significant delays.

It is important to note that USCIS is a fee-based agency that requires filing fees to cover operational costs. IIUSA's are willing to pay the fees necessary to bring USCIS adjudication processing in line with commercial realities should insufficient resources be the cause of delay. Each immigrant investor petitions requires a \$1,500 filing fee, meaning USCIS has collected almost \$11 million from investor applicants, without delivering decisions.

IIUSA members are committed to working with USCIS to address this delay and offer any support and resources that may be necessary to assist with processing the pending jobs and U.S. investment. We are working with Congress during the comprehensive immigration reform process to address some of these issues, however determining the cause and addressing the problems with the serious processing delays cannot wait. We would encourage your office and those in the White House to work with USCIS to find a swift solution to the pending petitions so the capital and jobs can start now.

If IIUSA can provide you or your office any additional information or answer any questions, please do not hesitate to contact me directly. Thank you for your time, attention, and service to our great nation. Please contact me with any questions.

Sincerely,



Peter D. Joseph
Executive Director

CC: U.S. Senate Committee on the Judiciary
(Honorable Patrick Leahy, Chair; Charles Grassley, Ranking Member)
U.S. House of Representatives Judiciary Committee
(Honorable Bob Goodlatte, Chair; John Conyers, Ranking Member)
Alejandro N. Mayorkas, Director, U.S. Citizenship & Immigration Services (USCIS)