



## 2016 EB-5 Industry Year in Review

2016 was an eventful year for the EB-5 industry, which crucially including two successful short-term reauthorizations of the Program. To put the year in perspective, IIUSA has compiled a "Year in Review" Timeline with important dates, links and happening that shaped industry activities and has led to where we are today.

The first quarter of the year included several House and Senate oversight hearings on the EB-5 Program. IIUSA Executive Director Peter D. Joseph served as a witness in the April 13, 2016 Senate Judiciary Committee hearing. Later in April, IIUSA held another successful EB-5 Advocacy Conference in Washington, D.C. which brought over 400 industry stakeholders together for three days of networking, education and advocacy.

The summer months were focused on building industry consensus on policy issues and bolstering the industry's negotiation capabilities in support of reauthorization of the Program with enhanced program integrity measures and maintaining effectiveness as an economic development tool.

On the investor markets front, IIUSA increased its overseas visibility by participating in international conferences in Geneva, Shanghai, and Hong Kong and also produced its first-ever Investor Markets Report, giving members insight into emerging market trends across the globe.

IIUSA helped garner additional public support for the EB-5 Program, including new and renewed resolutions from outside stakeholder groups like the U.S. Conference of Mayors, National Association of Counties, National Conference of State Legislatures and the Association of University Research Parks, to name a few. Positive media from coast to coast also enhanced our message of American job creation and community development.

This year was one of great progress, setting the EB-5 industry up for a real reform and long-term reauthorization package in 2017.

Without the continued support and engagement by our members, this progress would not be possible. We at IIUSA look forward to continuing to work with you all in the New Year!

Date	Event
1/5	FINRA includes general solicitations under Regulation D in the EB-5 Program on its 2016 Regulatory and Examination Priorities Letter.
2/2	Senate Judiciary Committee holds hearing: <a href="#"><i>The Failures and Future of the EB-5 Regional Center Program: Can it be Fixed?</i></a>
2/11	House Judiciary Committee holds hearing: <a href="#"><i>Is the Investor Visa Program an Underperforming Asset?</i></a>



2/21	IIUSA Advocacy Coordinator, Nicole Merlene, presents at the National Association of Counties' Community, Economic and Workforce Development Steering Committee: <a href="#">Economic and Workforce Development Joint Subcommittee meeting</a> .
4/2	The Congressional Research Service publishes a report: <i>EB-5 Immigrant Investor Visa</i> , which highlights the Program's history, requirements, petition process, admissibility, economic impact, policy issues, and legislation from the 114th Congress.
4/13	Senate Judiciary Committee holds hearing: <a href="#">The Distortion of EB-5 Targeted Employment Areas: Time to End the Abuse</a> . IIUSA Executive Director, Peter D. Joseph, serves as a witness.
4/20-4/22	IIUSA successfully hosts the <a href="#">9th Annual EB-5 Advocacy Conference and 11th Annual Membership Meeting</a> in Washington, DC. The event brought over 400 attendees, 32 sponsors and 28 exhibitors together for three days of networking, education and advocacy.
4/25	USCIS hosts an EB-5 Stakeholder Listening Session to discuss minimum investment amounts, the TEA designation process, the regional center designation process, and indirect job creation methodologies.
5/12	IIUSA published the first-of-its kind <a href="#">EB-5 Investor Markets Report</a> , a quantitative and qualitative analysis of established and emerging EB-5 investor markets. The report will be updated annually going forward.
6/1-3	IIUSA hosts Leadership Summit in Washington D.C. with the Board, President's Advisory Council, and committee chairs to find consensus on policy issues and strategic planning.
6/8	IIUSA Executive Director, Peter D. Joseph, presents at the Investment Migration Council (IMC) Investment Migration Forum in Geneva, Switzerland.
6/19-6/21	IIUSA staff represents the EB-5 industry at the SelectUSA summit for the third year in a row to promote the EB-5 Program to foreign direct investment professionals from around the globe.
6/27	The U.S. Conference of Mayors passes a <a href="#">resolution</a> supporting the reauthorization of the EB-5 Regional Center Program for the 5th year in a row.
6/30	Senate Judiciary Committee holds hearing: <i>Oversight of the Department of Homeland Security</i> where Secretary Jeh Johnson reveals plans to publish regulations for public comment.
7/5	IIUSA joins the US Chamber of Commerce, Real Estate Roundtable, American Immigration Lawyers Association, and the EB-5 Investment Coalition in support of reauthorization of the Program with enhanced program integrity measures and maintaining effectiveness as an economic development tool. <a href="#">Read More</a>



<b>7/8</b>	The Association of University Research Parks passes a <a href="#">resolution</a> of support of reauthorization of the EB-5 Regional Center Program.
<b>7/22-25</b>	The National Association of Counties passes a resolution of support of permanent authorization of the EB-5 Regional Center Program.
<b>8/10</b>	The National Conference of State Legislatures (NCSL) passes a <a href="#">resolution</a> of support of permanent authorization of the EB-5 Regional Center Program.
<b>9/12</b>	Chairman Bob Goodlatte (R-VA-6) introduces <a href="#">H.R. 5992</a> American Job Creation and Investment Promotion Reform Act of 2016, co-sponsored by Ranking Member John Conyers (D-MI-13).
<b>9/13</b>	IIUSA Joins EB-5 Industry Stakeholder Groups in Sending <a href="#">Letter</a> to Congress Regarding H.R. 5992, the American Job Creation and Investment Promotion Reform Act
<b>9/15</b>	IIUSA Executive Director, Peter D. Joseph Publishes Op-Ed in the Huffington Post “EB-5 Reform: Keep The Jobs, Fix The Problems” <a href="#">Read More</a>
<b>9/29</b>	A Continuing Resolution (CR) extends the EB-5 Regional Center Program until December 9, 2016.
<b>10/10-11</b>	IIUSA Hosts the <a href="#">6th Annual EB-5 Industry Forum</a> in Los Angeles, CA. the Forum featured 350 attendees, 38 sponsors and 23 exhibitors and an agenda that included 3 general symposium discussions, breakout sessions covering hot-topics for regional centers and investors, and due diligence and case studies seminars. The conference also featured Guest of Honor speakers from Congress, SEC, USCIS and DOS.
<b>10/21</b>	The Government Accountability Office releases a study examining the use of targeted employment areas in the EB-5 Program.
<b>11/7</b>	IUSA Executive Director, Peter D. Joseph, represents the EB-5 Regional Center industry at the Investment Immigration Summit East Asia series in Hong Kong.
<b>11/17</b>	IIUSA joins the US Chamber of Commerce, Real Estate Roundtable, American Immigration Lawyers Association, and the EB-5 Investment Coalition in support of reauthorization during the lame duck session. <a href="#">Read More</a>
<b>11/24</b>	IIUSA Executive Director, Peter D. Joseph, present at the American Immigration Lawyers Association (AILA). Mr. Joseph presented on program extension and congressional reform, new agency developments and trends and prospects and implications of the potential sunset of the EB-5 Program.
<b>11/25</b>	The Department of Homeland Security updates the unified regulatory agenda to include EB-5 regulation release at the start of 2017.



<b>12/9</b>	The EB-5 Regional Center Program gets a clean extension by being included in the continuing resolution (CR) that funds the federal government.
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