



IIUSA questions for the 4/29/22 USCIS EB-5 Program listening session

1. USCIS interpretation of the RIA that “regional centers previously designated under section 610 are no longer authorized” and must seek re-designation. It is the industry’s position that this interpretation is neither compelled nor supported by the statutory language and in fact, is contra to the clear congressional intent that the program resume business on 5/14. Nonetheless, the industry is eager to work through this issue, and to that end, IIUSA presented a proposal to USCIS by letter dated April 15, 2022, suggesting an expedited process for the redesignation of existing regional centers, and providing a redesignation proposal template for this purpose. Has USCIS reviewed and considered this request? Does USCIS intend to proceed as suggested?
 - Specifically, since USCIS can request information and, where appropriate, terminate regional centers, can regional centers in good standing on 6/30/2021, file the redesignation proposal and attestation, or a similar document, whereby the filing regional center will be deemed re-designated upon receipt?
2. If USCIS maintains its position regarding the necessity of redesignation then:
 - Will you then be returning the I-924A fees paid for the fiscal year 2021-2022?
 - Assuming you receive approximately 600 regional center designation applications in the latter half of May, when would you anticipate the completion of adjudication for these applications? Will you prioritize the adjudication of applications for any reason (i.e. have a compliant EB-5 investment ready for subscription)?
3. Regional centers must file a new project application for each particular investment offering through a new commercial enterprise before any immigrant files their form I-526. Will you provide a new form for this purpose? If yes, when will it be available? Can we assume you will accept the current I-924 form until a new one is provided?
4. Is an amendment or a new project approval application required for an already approved exemplar or a pending exemplar properly filed under the prior law?
5. If USCIS contends that project approval applications must be filed for all pending exemplars and not yet approved exemplars, then can we assume that USCIS will refund the fees paid for the prior I-924 filing since they will not be providing the service for which the fee was paid?
6. Will the visa set-asides be available to existing investors currently in the queue awaiting visas?
7. Does the language in Section 102 [A] stating “which is expected to remain invested for not less than 2 years” impact USCIS’s long-standing policy on maintaining investors’ capital at risk through their two-year conditional permanent residency period?

8. What rules and standards will USCIS adopt, as required by the RIA, regarding direct and third-party promoters and when will those rules be announced?

Statement of Cooperation Toward Shared Goals: IIUSA, the EB5 Regional Center's association, earnestly seeks to be your trusted partner in interpreting and implementing this new law. We are not likely to agree on everything, but ultimately - with routine, honest, and open dialogue - we believe we can cooperatively develop an effective and efficient implementation of the statute that best serves the three key goals of the program and this legislation: the creation of U.S. jobs, economic development, and program integrity. A collaborative process will also serve the agency, the investors, and the regional center community. Open and routine communication creates efficiencies, better understandings, and trust. We are eager to do our part to meet Congressional intent: a vibrant program with integrity, transparency, and investor safeguards.