



## **Please support H.R. 7220**

### **EB-5 Regional Center Program Advisory Committee Authorization Act**

In 1990, Congress created the EB-5 program to benefit the U.S. economy by attracting capital from qualified foreign investors. Under the Program, each investor is required to demonstrate that their capital created or saved at least ten jobs. Their investment must be either \$1,050,000 or if the funds are invested in certain high-unemployment or rural areas, \$800,000.

In 1992, Congress enhanced the economic impact of the EB-5 program by permitting U.S. Citizenship and Immigration Services (USCIS) to designate “Regional Centers” to pool EB-5 capital investments in economic development projects approved by USCIS. Since then, Regional Centers have been a tremendous success, **generating more than \$50 billion in economic development and creating more than 1.35 million American jobs at no cost to American taxpayers.** Now, 95% of all EB-5 capital is raised by and invested in Regional Centers.

Today, Congress has an opportunity to improve the EB-5 Program once again. Introduced by Reps. Greg Stanton (D-AZ), Brian Fitzpatrick (R-PA), Lance Gooden (R-TX), and Dwight Evans (D-PA), the ***EB-5 Regional Center Program Advisory Committee Authorization Act*** would establish an advisory committee composed of experts in the EB-5 Regional Center Program space. The advisory committee, hosted by the U.S. Citizenship and Immigration Service (USCIS), will bring together Regional Center owners and state and local officials to communicate, coordinate, and advise USCIS on administering the Regional Center Program.

#### **Specifically, the EB-5 Regional Center Program Advisory Committee Authorization Act would:**

- create an Advisory Committee to advise, consult, report to, and make recommendations to the Director of USCIS regarding the EB-5 Regional Center Program;
- permit the Advisory Committee to develop recommendations for improvements to the EB-5 Regional Center Program within U.S. Citizenship and Immigration Services; and
- include on the Advisory Committee no more than 35 members from two categories:
  - Regional centers from across the country that have done projects in high unemployment areas, rural areas, and infrastructure; and
  - state and local officials including mayors from large, midsize, and small cities, and state and county economic development officials.

**If you would like to cosponsor the bill**, please contact Mia Rubio, [mia.rubio@mail.house.gov](mailto:mia.rubio@mail.house.gov) (Rep. Stanton); Matthew Clarkin, [matthew.clarkin@mail.house.gov](mailto:matthew.clarkin@mail.house.gov) (Rep. Fitzpatrick); Moksh Sharma, [moksh.sharma@mail.house.gov](mailto:moksh.sharma@mail.house.gov) (Rep. Gooden); or Matt Holcombe, [matthew.holcombe@mail.house.gov](mailto:matthew.holcombe@mail.house.gov) (Rep. Evans).

\*\*\*

*“I am immensely grateful to U.S. Representatives Stanton, Fitzpatrick, Gooden, and Evans for leading the EB-5 Regional Center Program Advisory Committee Authorization Act. All four members recognize the value the EB-5 Regional Center Program brings to their districts, and we are proud to work with them. As we advocate for EB-5 Regional Center Program Advisory Committee Authorization Act, we also look forward to continuing to advocate for a permanent authorization of the EB-5 Program.” – Invest in the USA (IIUSA) Executive Director Aaron Grau*