

# Executive Summary

## *EB-5 Immigrant Investor Program: Stakeholder Engagement*

Public Engagement Division | CSPED | USCIS | DHS December 5, 2014



### Overview

On December 5, 2014, U.S. Citizenship and Immigration Services (USCIS) Immigrant Investor Program Office (IPO), in coordination with the Public Engagement Division (PED) hosted a stakeholder engagement to discuss the EB-5 Immigrant Investor Program. The USCIS Director attended and gave opening remarks. During the engagement, subject matter experts from IPO provided EB-5 program updates from Fiscal Year 2014, discussed initiatives for Fiscal Year 2015, and provided detailed responses to a number of key questions submitted in advance. Over 50 stakeholders participated in-person and over 700 joined by teleconference. General information provided during the call is outlined below. The full IPO remarks, accompanying presentation, and questions and answers document are available at: ([web link](#))

### Director's Remarks

The USCIS Director welcomed participants to the call and recognized EB-5 stakeholders for actively engaging with the IPO to provide USCIS with feedback and to better understand USCIS adjudication process.

The Director followed with a brief overview of past fiscal year (FY14) EB-5 investor contributions to the United States economy and potential positive EB-5 program impacts to communities that are on the path to economic recovery.

The Director also acknowledged the diligence of the IPO Chief to make strides within the operational aspects of the EB-5 program, and to provide customers with high quality service and increased predictability in the processing of applications.

The Director closed by reaffirming the USCIS/IPO commitment to maintaining the integrity of the EB-5 program by countering potential fraud and fostering continued program growth under strong IPO leadership.

### EB-5 Program Updates

The IPO Chief and Deputy Chief provided updates on focused fiscal year (FY14) efforts to implement the EB-5 Program vision and upcoming engagement initiatives for fiscal year (FY15).

#### Highlights from Fiscal Year (FY14):

- **Update on program staffing changes:** During the Dec. 5 engagement, IPO outlined continued effort to recruit, hire and train very capable and motivated staff to adjudicate EB-5 related petitions and applications, as well as skilled attorneys and fraud detection and national security officers who directly support the Program. At the end of the fiscal year (FY14), there were 83 dedicated officers serving the EB-5 community, supported by 13 Fraud Detection and National Security (FDNS) employees and 11 attorneys within USCIS's Office of Chief Counsel (OCC). Currently, IPO has 94 dedicated officers, ten additional scheduled to start in the near future, and continued support of FDNS and OCC.
- **Overview of unprecedented EB-5 program growth:** During fiscal year (FY14) IPO experienced an increase in approved regional centers, as well as increase in EB-5 investor petitions, (both regional center and standalone) which were attached to a great number and variety of projects. The submissions equaled more than a quarter of the petitions received since the Program's inception in 1990, resulting in unprecedented allocation of approximately 10,000 visas which, for the first time, became unavailable at the close of fiscal year (FY14).
- **Comprehensive review of EB-5 regional center population** to determine continued eligibility through the review of the Forms I-924A submitted by each regional center active at the end of FY 13. As a result, USCIS terminated seven regional centers for failure to file a Form I-924A. This year, USCIS also issued 28 Notices of Intent to Terminate (NOITs) to regional centers that were determined to no longer serve the purpose of promoting

economic growth. IPO is reviewing responses received and will take any appropriate final actions in the coming months.

- **Form I-924 and Form I-924A updates:** IPO recently issued a web-alert to remind all approved EB-5 regional centers with a designation letter on or before September 30, 2014, that they must file Form I-924A, no later than December 29, 2014.
- **Program related statistics from FY 2014,** including petitions from individual investors (Form I-526), applications or amendments to regional centers (Form I-924), petitions to remove conditions (Form I-829), and processing times for the EB-5 form types.

### Upcoming Initiatives for FY15

- **Interactive Engagement Series:** IPO looks forward to holding regular public engagements with stakeholders on the EB-5 Program, and announced the development of a framework for enhanced stakeholder engagements. These enhanced engagements will provide an opportunity for more detailed interactive discussion on topics like filing tips, common reasons for Request for Evidence (RFEs), as well as other insights USCIS can identify and share with the EB-5 community. More information on engagement efforts will be provided in the near future; please register for engagement updates in the USCIS Subscription Service. IPO would also like hear ideas from the EB-5 community on methods to improve the Program, communicate more efficiently with customers, and clarify RFEs. To share feedback or to submit ideas for engagements, please contact [Public.Engagement@uscis.dhs.gov](mailto:Public.Engagement@uscis.dhs.gov).

### Stakeholder Questions

Several questions were submitted by stakeholders in advance of this engagement. While the IPO was unable to address each one specifically due to the large number of submissions, questions with the broadest applicability for the listening audience were summarized, and responses were provided during the engagement.

These topics included:

- Clarification on visa retrogression and case abeyance
- Clarification on how USCIS defines an “at risk” investment
- Identification of how USCIS interpret regulatory guidance as it pertains to “actively investing” throughout the I-829 process
- Clarification on USCIS policy as it relates to preserving jobs at “pre-existing” levels (full time v. part time)
- Clarification on USCIS policy as it relates to targeted employment area (TEA) designations
- Identification of the Security Exchange Commissions role as it pertains to the review of cases where securities fraud is identified.
- Clarification, simplified instructions, and clear procedures on the use of EB-5 forms in ELIS and the Document library.

In addition to responding to the advance questions, USCIS invited stakeholders to ask questions of the IPO representatives during the teleconference.

### Next Steps

IPO will continue to take comprehensive steps to strengthen the overall Program, especially its efficiency, and share updates and seek stakeholder through future engagements.

Subscribe to the [USCIS subscription service](#) to stay updated on future EB-5 events. The USCIS subscription service provides you with informational alerts and announcements about engagements. For more information on the EB-5 Program visit the [USCIS Immigrant Investor Program](#) webpage.