

EB-5 Regional Center Operator and Fund Manager Urges Congress to Act on the EB-5 Regional Center Program

NEW YORK, NEW YORK, UNITED STATES OF AMERICA, February 8, 2022 /EINPresswire.com/ -- [EB5 Affiliate Network](#) (EB5AN), a leading EB-5 investment fund manager, regional center operator, and consultancy firm has penned a letter to Congress urging swift action with regard to the EB-5 regional center program. Currently, the EB-5 regional center program is unavailable due to Congress's failure to reauthorize the program on June 30, 2021.

"When Congress failed to reauthorize the regional center program, we never would have expected the suspension of the program would last this long," said Sam Silverman, a managing member of EB5AN. "For more than seven months, investors have had no clarity about when their petitions would be adjudicated. We wrote a [letter urging Congress to act](#), whether that means reauthorizing the program or providing some other relief for those investors stuck waiting indefinitely for their petitions to be adjudicated."

When the regional center program went offline, approximately 10,000 investors were awaiting decisions on their immigrant petitions. Those investors' petitions have remained untouched since that time.

"We believe it is only fair that Congress do something to get these investors' petitions processed," said Mike Schoenfeld, another managing partner of EB5AN. "Obviously, reauthorizing the regional center program would be ideal. But aside from reauthorization, Congress could pass a bill like the Foreign Investor Fairness Protection Act, proposed by the American Immigrant Investor Alliance. That bill would allow for the adjudication of petitions filed by investors before the regional center program lapsed."

Created in 1990, the EB-5 Immigrant Investor Visa has long been a gateway to the United States for foreign nationals living abroad, as well as by those already working or studying in the U.S. on nonimmigrant visas including H-1B, L-1B, and F-1. Thousands of families from all over the world have successfully immigrated by making a job-creating investment in a U.S.-based business enterprise. The EB-5 program has facilitated billions of dollars of foreign direct investment into the United States and created tens of thousands of jobs over the last three decades.

EB5 Affiliate Network is an internationally known EB-5 investment fund manager, regional center operator, and consultancy that has facilitated more than \$1 billion of investment under the EB-5 Immigrant Investor Visa program. EB5AN works with firms in multiple industries to create high-quality direct and regional center-sponsored investment offerings throughout the United States. EB5AN's investment funds serve immigrant investors from more than 60 countries with a portfolio of low-risk investments in world-class business ventures.

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