

U.S. CONGRESS REAUTHORIZES THE EB-5 REGIONAL CENTER PROGRAM

WASHINGTON, DISTRICT OF COLUMBIA, UNITED STATES, March 11, 2022 /EINPresswire.com/ -- Last night, with a vote of 68 yeas and 31 nays, the U.S. Senate passed a sweeping federal spending package that included the reauthorization of the EB-5 Regional Center Program (the "Program"). The House passed the same bill the previous night. Now the measure will be signed by President Biden and reauthorize the Program through September 30, 2027. It is the first long-term reauthorization the Program has received since 2015.



This is an incredible accomplishment and the industry thanks U.S. Senators Grassley and Leahy. Their focus on integrity for the Program will serve it and its investors well for years to come."

*Bob Kraft, IIUSA Board
Chairman*

The Program allows federally authorized Regional Centers to pool EB-5 visa applicants' investments to exponentially fuel U.S. local and regional economies with projects that create and save thousands of American jobs.

IIUSA Executive Director Aaron Grau stated, "This reauthorization not only provides stability for the industry and its incredible economic development ability, but it also provides assurance and protection to the tens of

thousands of good faith immigrant investors who relied on this program."

Unlike all other visa categories, federal statute requires that each EB-5 visa applicant make a significant up-front at-risk investment into a U.S. economic development project (either \$800,000 or \$1.05 million depending on where the project is located), pass a two-step national security screening, AND create or retain at least 10 full-time U.S. jobs; no jobs...no visa.

Bob Kraft, IIUSA's Board Chairman, stated, "This is an incredible accomplishment and the industry thanks U.S. Senators Grassley and Leahy. Those men and their staff have been stalwart supporters of this program and have never stopped working to improve and extend it. Their focus on integrity for the Program will serve it and its investors well for years to come."

For more information about the EB-5 Regional Center Program and IIUSA's advocacy, please visit www.iiusa.org.

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Founded in 2005, Invest in the USA (IIUSA) is the national membership-based 501(c)(6) not-for-profit industry trade association for the EB-5 Regional Center Program (the "Program"). Our members account for a vast majority of capital formation and job creation in the U.S. resulting from the Program.

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