

CanAm Joins Other Leading EB-5 Regional Center Operators To File Suit Against USCIS

The lawsuit challenges the USCIS's wrongful interpretation that requires every existing regional center to receive USCIS approval before commencing operations.

NEW YORK, NY, USA, May 24, 2022 /EINPresswire.com/ -- Five leading [EB-5](#) Regional Center operators, along with the EB-5 trade organization Invest in the USA (IIUSA), today collectively filed a lawsuit in District Court for the District of Columbia (No.1:22-cv-01455) against U.S. Citizenship and

Immigration Services (USCIS). The five regional centers – [CanAm](#) Enterprises, Civitas Capital Group, EB5 Capital, Golden Gate Global and Pine State Regional Center – and IIUSA have jointly retained Klasko Immigration Law Partners and McDermott Will & Emery LLP to act on their behalf. The lawsuit challenges the unilateral deauthorization by USCIS of the over 600

designated regional centers existing at the time that the EB-5 Reform and Integrity Act of 2022 (“RIA”) was enacted into law, as well as the USCIS interpretation of the RIA that requires every regional center to apply anew for designation and receive approval as such before commencing operations.

The plaintiffs contend that USCIS’s position is contrary to the plain meaning of the RIA and thwarts Congressional intent in enacting the RIA.

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“We are putting our different business interests aside and joining forces to reach the common goal of protecting our

clients' rights and continuing to provide needed capital for economic development projects,” said the plaintiffs in a joint statement. “Through this action, we seek to protect the viability of this highly successful economic development and job-creating program, the regional centers that



CanAm Enterprises, a leading EB-5 Regional Center operator

facilitate the program, and the foreign investors who participate in the program. We believe Congress intended to allow regional centers to immediately get back to the business of EB-5 – while at the same time working to bring themselves quickly into compliance with the new integrity and other requirements of the RIA. In fact, there is consensus within the EB-5 industry that Congress intended to have the Regional Center program back in business as soon as the RIA was in effect on May 15, 2022.”

Collectively, these five long-established operators manage 26 regional centers across 21 states. Over the years, they have facilitated \$5.3 billion in EB-5 investments, developing 143 projects across the country, and they are responsible for the creation of more than 190,000 jobs for U.S. workers. The EB-5 program has an overwhelmingly positive impact on the U.S. economy. According to the data collected and analyzed by IIUSA, between 2008 and 2021, the EB-5 Program helped generate \$37.4 billion in foreign direct investment to create and retain U.S. jobs for Americans, all at no cost to the taxpayer.

To that end, the plaintiffs have funded the filing of an amicus curiae brief by IIUSA in a separate action against the USCIS by the Behring Regional Center currently pending in the District Court for the Northern District of California. “We believe a global ruling in the Behring case could serve the industry at large and is worthy of our support,” the plaintiffs added in their joint statement.

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About CanAm Enterprises

With 35 years of experience sourcing, underwriting and promoting immigration-linked investments in the United States and Canada, CanAm has a long and established track record, and a reputation of credibility and trust. CanAm has financed more than 60 projects and raised more than \$3 billion of EB-5 capital. To date, more than \$2 billion of EB-5 capital from more than 4,000 investor-families has been repaid by CanAm sponsored Regional Center Partnerships. For more information, please visit www.canamenterprises.com.

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