

EB-5 Immigrant Investor Program Last Extension before 21 November



As detailed in our previous EB-5 newsletter, the Department of Homeland Security (“DHS”) published the Final Rule of the EB-5 Immigrant Investor Program Modernization.

The Final Rule changes the conditions of the EB-5 program on several aspects, the main ones being the increase of the standard and minimum investment amounts, and the procedure for Targeted Employment Area (“TEA”) designation.

While the Final Rule is set to be in force on 21 November 2019, this Final Rule can only take full effect under the strict condition of an extension of the Regional Center legislation.

The extension takes place via a Continuing Resolution requiring the vote of both the House of Representatives and Senate, as well as the signature of President Trump.

On 28 September 2019, President Trump signed the Continuing Resolution extending the EB-5 Regional Center program through 21 November.

Practically speaking, investors enjoy now a new safe window to invest under the current EB-5 legislation and benefit the program against an investment of USD 500,000.



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However, a new extension of the EB-5 Regional Center program will be required by 21 November 2019. If no extension takes place by then, the EB-5 Regional Center program would stop.

In case of an extension, the Final Rule will automatically take effect and investors would have to invest under the following conditions:

- a. EB-5 minimum amount in Targeted Employment Area will be of USD 900,000 (instead of USD 500,000 under the current legislation);
- b. EB-5 standard amount will be of USD 1.8 million (instead of USD 1 million under the current legislation);

The EB-5 Regional Center program, initially designed as a pilot program set to expire after 5 years, has always been extended since 1997.

As of today, EB-5 stakeholders all seem to agree that we are finally on the home stretch of the program's modernization.

Should you have further questions about the EB-5 program, or wishes to start the process, please contact your local HLG representative.

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