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Welcome to the T&R News Alert

EB-5 Regional Center Program Reauthorized

The EB-5 Regional Center Program reauthorization was part of an omnibus spending bill that the U.S. Senate and House passed last week. The bill reauthorizes the program for 5 years through 2027. The EB-5 Reform and Integrity Act of 2022 restarts the Program following an eight-month lapse and is the first long-term reauthorization of the EB-5 Program since 2015. The new law is part of the FY 2022 Federal Appropriations Act which President Biden is expected to sign shortly. The EB-5 – employment-based, fifth preference – Program is a path to a green card for foreign nationals who invest in commercial enterprises associated with USCIS-approved regional centers that plan to promote economic growth.

The EB-5 program reauthorization comes with some changes aimed to prevent fraud, ensure investments are ethically sourced, and promote economic revitalization where it is truly needed. Some changes include: increased investment amounts of \$1,050,000 or \$800,000 in rural or distressed urban areas or in certain infrastructure programs; a two-step national security screening; and the requirement to create or protect 10 permanent fulltime jobs for qualified U.S. workers. Applicants who are already in the United States and don't face backlogs in immigrant visa availability in the EB-5 category will be able to file concurrent applications to adjust status.

EB-5 applications that have been stalled due to the lapse in the program last year are now able to proceed and will not be subject to the new, more stringent requirements. They will be grandfathered in and adjudicated under the prior rules for the program.

We will provide more in-depth information about the new terms of the EB-5 program soon. Please contact Trow & Rahal if you have any questions.

TROW & RAHAL WEBINARS – THIRD FRIDAY OF EVERY MONTH

Please join Trow & Rahal in its monthly webinar on the third Friday of every month from 2:00 - 3:00 pm EST.

Please join T&R for its March 2022 Webinar on the 18th @ 2-3pm: ***Are You Eligible to Upgrade to EB-1 or EB-2?*** It will feature Shareholder, Elizabeth Quinn and her review of the new STEM policies that make it easier for advanced

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