



U.S. Citizenship
and Immigration
Services

EB-5 National Stakeholder Engagement
March 3, 2017
Washington, D.C.

Remarks by Immigrant Investor Program Office (IPO) Chief Nicholas Colucci

Good afternoon, and good morning to those of you on the West Coast. It's been a while since we had our last engagement and about three years since IPO's first engagement. We have a lot of information to share today, so let's get right to it.

I'd like to start by addressing some of the questions we received in advance, a number of which focused on the recent Presidential actions. Although I am not going to be able to say much about these actions, and we will not be taking questions about them today, there are two items I would like to briefly mention.

The first is the Presidential memorandum freezing the hiring of certain Federal employees. Like others in the Federal government, IPO is subject to this freeze. USCIS has requested exemptions for certain mission-critical positions, some of which are positions within IPO.

Regarding the Executive Order: *Protecting the Nation from Foreign Terrorist Entry*, as you know a revised order will be issued in the coming days. USCIS will review this order and will provide guidance to its customers and employees as necessary in the near future.

Now on to a few program updates. First, I am pleased to report that we have made significant progress on the hiring front. We currently have 157 employees on board and several other prospective hires in the pipeline. Additionally, we are authorized to hire up to 247 employees this fiscal year, which is a significant increase from last year. Of course, our hiring must be in accordance with the aforementioned freeze. We are enthusiastic about growing the organization and the positive impact it will have on processing times, which have increased over the past year.

We've also made a couple of organizational changes. First, we've created a division of adjudicators and economists who will focus on the I-829 adjudications and customer service inquiries. The division consists of three teams of eight adjudicators and economists, each staffed with senior IPO professionals who will also interview select I-829 petitioners. We expect the number of I-829 adjudications to increase significantly once this division is fully staffed and trained. Right now, we have about 18 of 24 personnel on board. Julia is going to talk more about this division as part of her comments.

Second, we have also grown our Compliance Unit to further enhance program integrity and keep pace with the number of regional centers, which stands at nearly 900. The Compliance Unit is expanding into a division that will consist of three branches that will work together to scrutinize and ensure that regional centers as well as non-regional center new commercial enterprises with pooled EB-5 investments (we call these “pooled standalones”) comply with applicable law and policy. One team will focus primarily on I-924A review, one team will be responsible for actions such as Notices of Intent to Terminate and Notices of Terminations for regional centers, and one team will oversee the audit program. Incidentally, we expect to conduct our first audit next month, and look forward to sharing more information once we’ve conducted a few of these.

With respect to our operations, we continue to conduct site visits. For 2017, we anticipate visiting project sites for around 250 new commercial enterprises and job creating entities around the country. Site visits are another important component of USCIS’ efforts to enhance the integrity of the EB-5 program. The site inspectors have received comprehensive training on the EB-5 program and on gathering evidence and recording information regarding, for example, the business and commercial activity at the project sites. We recognize the wide array of business plans and job creation models that may be involved, and the fact that circumstances may have changed between the filing of the I-526 and the I-829, do

present some challenges. However, when the results of the site visits are returned to IPO, please be assured that we will assess the findings of each visit in the context of petitioners' filings (and the relevant regional center, if applicable), and with that full information and context, will evaluate whether the new commercial enterprise and/or job-creating entity is operating as expected. If you have individual feedback regarding our site visit program, please send it to our email box ipostakeholderengagement@uscis.dhs.gov.

We also continue to conduct interviews of I-829 petitioners in 2017. Most of these interviews will take place remotely, with IPO personnel conducting them from D.C. with assistance from field offices around the country. As we have previously stated, the I-829 petitioner is able to bring his/her counsel, a qualified interpreter, and a representative from the regional center, if applicable.

I also want to share receipt and completion statistics for the first quarter of fiscal year 2017, which is from October 1 – December 31, 2016. I should note up front we do continue to experience surges, most recently in December, which perhaps was due to another potential sunset and a fee increase associated with EB-5 forms.

Our preliminary numbers indicate that we received **4,395 Form I-526s (Immigrant Petition by Alien Entrepreneur)**, **184 Form I-924s (Application for Regional Center Designation Under the Immigrant Investor Program)**, and **752 Form I-829s (Petition by Entrepreneur to Remove Conditions on**

Permanent Resident Status). We adjudicated **3,583 Form I-526s**, which is nearly a 120 percent year-over-year increase, **88 Form I-924s**, and **112 Form I-829s**.

While we continue to receive applications and petitions at a faster rate than we adjudicate them, we hope to turn this around as we continue to hire and improve efficiencies in our processes. However, we anticipate that additional surges may occur as we near another sunset date, and as you can imagine, these surges continue to impact our efforts to reduce processing times.

Finally, in keeping with our commitment to transparency in the EB-5 program, we will soon begin to publish copies of regional center termination notices (redacted per FOIA exemptions including those to protect trade secrets and commercial or financial information). We already maintain an up-to-date list of terminated regional centers on our website. Now, stakeholders will be able to easily access and review the actual termination notices without completing a Freedom of Information Act request. This is an important step in helping investors, the EB-5 industry, and the public understand the reasons why we have terminated a regional center and what types of regional center activities may trigger the end of a regional center's designation. The termination notices will be posted in the USCIS Electronic Reading Room and we'll provide additional details when the new page goes live.

We have also translated additional webpages into Chinese, and plan to publish approval and denial statistics for each active regional center as well as publish filing tips for each of the major EB-5 forms. Julia will talk more about these tips as part of her comments. We are going to continue holding outreach meetings around the country; the next is likely to be in the Pacific Northwest in May. Finally, as we issue revised forms, we will host webinars to identify the major changes. The first webinar should take place soon and will focus on the new Form I-924. We'll also host another webinar in August or September, just prior to the first full filing season for the I-924A that was introduced last December. Lastly, we are working on publishing the new form I-526 as well as a new Form I-829, and we plan to schedule webinars shortly after publication of each of the revised forms.

Now, I'd like to turn it over to Julia who will discuss helpful hints for submitting EB-5 related forms as well as how we are working to reduce processing times.