



# TEXAS MUNICIPAL LAW BULLETIN™

A Supplemental News Bulletin Published by the Bojorquez Law Firm, PC ★ 2014

## EB-5 REGIONAL CENTERS

### U.S. VISA PROGRAM STIMULATES ECONOMY AND JOB CREATION

Some Texas cities facilitate international investments to stimulate local economies and foster economic development. This opportunity is not limited to border towns. The U.S. Citizenship and Immigration Services (USCIS) administers the Immigrant Investor Program created by Congress in 1990 to stimulate the economy through job creation and capital investment in for-profit commercial enterprises by Foreign Investors (FIs). Our firm assists with these programs.

The EB-5 program offers qualified FIs the opportunity of permanent residence in the U.S. for themselves and their families while providing new and troubled businesses a chance to obtain financing. This helps create new jobs, a win-win-win situation.

FIs and their families obtain visas for permanent legal residence in the U.S. when their \$1,000,000 investment creates 10 full-time jobs. However, the investment is lowered to \$500,000 in Targeted Employment Areas (TEA) – high unemployment or rural areas. Many developers find that incorporating FI funding to their financing strategy is beneficial. Government affiliated Regional Centers (RCs) partner with their government “sponsor” to help direct the type of development they believe benefits their communities.

USCIS sets aside up to 10,000 EB-5 visas annually – 3,000 of them allocated to Regional Centers (RCs). RCs are designated by USCIS based on approved proposals for promoting economic growth. As of June 2, 2014, USCIS approved approximately 532 RCs – over 45 of them in Texas. USCIS designates RCs to develop capital investment projects in a specific geographic area and for specific approved industries. Some of those Regional Centers are sponsored by or affiliated with cities and other governmental entities.

Advantages to FIs applying through RCs instead of through a direct investment are: (1) jobs created collaterally by the investment (indirect and induced jobs qualify), and (2) the FI does not have to be involved in the day-to-day management of the business. Municipalities interested in EB-5 programs should contact the firm’s lead attorney in the this area, Ignacio Pérez, at (512) 250-0411, or [Ignacio@texasmunicipallawyers.com](mailto:Ignacio@texasmunicipallawyers.com).



*This educational message was sent to clients, friends and colleagues of the Firm. If you do not wish to receive such email messages in the future, please reply to the sender, or e-mail your request to be removed from this mailing list to [Sharon@TexasMunicipalLawyers.com](mailto:Sharon@TexasMunicipalLawyers.com). This document does not constitute legal advice.*

12325 Hymeadow Dr., Ste 2-100, Austin, Texas 78750 ★ Phone: 512-250-0411 ★ Fax: 512-250-0749 ★ [TexasMunicipalLawyers.com](http://TexasMunicipalLawyers.com)

© 2014 Bojorquez Law Firm, PC. All rights reserved. Bojorquez Law Firm, PC and the Bojorquez Law Firm, PC logo are trademarks of Bojorquez Law Firm, PC.