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## The Department of Homeland Security's Proposed Regulations Reforming the Investor Visa Program (Paperback)

By Committee on the Judiciary House of Repr

Createspace Independent Publishing Platform, 2017. Paperback. Condition: New. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*. In 1990, when Congress created the EB-5 program, the goal was to create new employment opportunities for American workers. Two years later, Congress established a pilot program which allowed investors to pool their investments in regional centers. The theory was simple: by allocating investors to pool their funds, greater investment would occur, and jobs for American workers would flourish. Twenty-five years later, this pilot program still exists, but it has strayed from its original intent. There are many problems with the regional center program. Jobs created are not direct and verifiable. Less than 10 percent invest in true high-unemployment areas. Almost every EB-5 project uses gerrymandering to qualify as distressed. A luxury hotel in Beverly Hills uses gerrymandering to claim it is located in a distressed community, one of the wealthiest communities in America. This type of abuse represents almost 90 percent of the entire EB-5 program. Currently, aliens must invest \$1 million unless they invest in projects in rural or high-unemployment areas, in which case they can invest \$500,000. Almost all visas now go to aliens investing at the lower...



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