Questions for the Record

Hearing: "Reauthorizing the EB-5 Regional Center Program: Promoting Job Creation and Economic Development in American Communities"

December 7, 2011

Submitted by Senator Amy Klobuchar

Question for Robert Divine:

Some critics have described the EB-5 program as a mechanism for simply selling visas to wealthy foreign nationals. Supporters argue that the EB-5 program is a sensible way of encouraging foreign investment in the United States. How would you assess these competing claims?

> **RESPONSE:** The EB-5 program allows up to 10,000 visas per year for foreign investors who risk their investment in a business to create 10 new full-time jobs for U.S. workers through that investment. This is at maximum 1% of annual visas and is a small and sensible part of larger U.S. immigration policy. Our system brings in about 10 times as many refugees than investors and 13 times more workers in other categories than investors. And unlike immigrant investor programs in some other countries, the U.S. program requires investment to create jobs. These investors tend to invest more money in other ventures and create more jobs after they immigrate. In the larger scheme of U.S. immigration policy, the EB-5 program is a relatively small and sensible component serving the valuable policy of job creation for U.S. workers.