

AMENDMENT NO. _____ Calendar No. _____

Purpose: To provide for qualified startup accelerators with respect to nonimmigrant INVEST visas, and for other purposes.

IN THE SENATE OF THE UNITED STATES—113th Cong., 1st Sess.

S. 744

To provide for comprehensive immigration reform and for other purposes.

Referred to the Committee on _____ and ordered to be printed

Ordered to lie on the table and to be printed

AMENDMENTS intended to be proposed by Mr. WHITEHOUSE

Viz:

1 On page 850, line 10, insert “qualified startup accel-
2 erator,” after “financial institution,”.

3 On page 850, beginning on line 12, strike “has made
4 a qualified investment of not less than \$100,000” and in-
5 sert “or any combination of such entities or investors, has
6 made a qualified investment or combination of qualified
7 investments of not less than \$100,000 in total”.

8 On page 851, beginning on line 20, strike “has made
9 a qualified investment of not less than \$250,000” and in-

1 sert “or any combination of such entities or investors, has
2 made a qualified investment or combination of qualified
3 investments of not less than \$250,000 in total”.

4 On page 851, line 19, insert “qualified startup accel-
5 erator,” after “institution,”.

6 On page 856, insert the following between lines 21
7 and 22:

8 “(vi) QUALIFIED STARTUP ACCEL-
9 ERATOR.—The term ‘qualified startup ac-
10 celerator’ means a corporation, company,
11 association, firm, partnership, society, or
12 joint stock company that—

13 “(I) is organized under the laws
14 of the United States or any State and
15 conducts business in the United
16 States;

“(II) in the ordinary course of business, provides a program of training, mentorship, and logistical support to assist entrepreneurs in growing their businesses;

22 “(III) is managed by individuals,
23 the majority of whom are citizens of

1 the United States or aliens lawfully
2 admitted for permanent residence;

3 “(IV) regularly acquires an eq-
4 uity interest in companies that par-
5 ticipate in its programs, where the
6 majority of the capital so invested is
7 committed from individuals who are
8 citizens of the United States or aliens
9 lawfully admitted for permanent resi-
10 dence, or from entities organized
11 under the laws of the United States
12 or any State;

13 “(V) during the preceding 5-year
14 period, has acquired an equity interest
15 in not fewer than 10 United States
16 business entities that have partici-
17 pated in its programs, which business
18 entities have—

19 “(aa) each secured not less
20 than \$100,000 in initial invest-
21 ments; or

22 “(bb) during any 2-year pe-
23 riod following such acquisition,
24 generated not less than \$500,000

1 in aggregate annual revenues
2 within the United States;
3 “(VI) has its primary location in
4 the United States; and
5 “(VII) satisfies such other cri-
6 teria as may be established by the
7 Secretary.”.

8 On page 856, line 22, strike “(vi)” and insert “(vii)”.

9 On page 858, line 3, strike “(vii)” and insert “(viii)”.

10 On page 859, line 17, strike “(viii)” and insert
11 “(ix)”.

12 On page 859, line 21, strike “(ix)” and insert “(x)”.

13 On page 860, line 1, strike “(x)” and insert “(xi)”.

14 On page 862, line 5, insert “qualified startup accel-
15 erator,” after “institution,”.

16 On page 862, beginning on line 7, strike “has devoted
17 a qualified investment of not less than \$500,000” and in-

1 sert “or any combination of such entities or investors, has
2 devoted a qualified investment or combination of qualified
3 investments of not less than \$500,000 in total”.

4 On page 863, line 23, insert “qualified startup accel-
5 erator,” after “institution,”.

6 On page 863, beginning on line 24, strike “has de-
7 voted a qualified investment of not less than \$500,000”
8 and insert “or any combination of such entities or inves-
9 tors, has devoted a qualified investment or combination
10 of qualified investments of not less than \$500,000 in
11 total”.