

110TH CONGRESS
1ST SESSION

H. R. 4890

To modify the EB-5 regional center program.

IN THE HOUSE OF REPRESENTATIVES

DECEMBER 19, 2007

Mr. FLAKE introduced the following bill; which was referred to the Committee on the Judiciary

A BILL

To modify the EB-5 regional center program.

1 *Be it enacted by the Senate and House of Representa-
2 tives of the United States of America in Congress assembled,*

3 SECTION 1. SHORT TITLE.

4 This Act may be cited as the “The Invest in USA
5 Act of 2007”.

6 SEC. 2. PERMANENT EB-5 REGIONAL CENTER PROGRAM.

7 Section 610(b) of the Departments of Commerce,
8 Justice, and State, the Judiciary, and Related Agencies
9 Appropriations Act, 1993 (8 U.S.C. 1153 note) is amend-
10 ed by striking “for 15 years”.

1 **SEC. 3. PREMIUM PROCESSING FEE FOR EB-5 IMMIGRANT**2 **INVESTOR CASES.**

3 (a) IN GENERAL.—Section 286(u) of the Immigration and Nationality Act (8 U.S.C. 1356) is amended by adding “except that the fee for petitions filed under section 203(b)(5) shall be \$2,000. The fee” after “\$1,000.”.

7 (b) USE OF FEES.—Fees collected pursuant to the amendment made by subsection (a) shall be available to the Secretary of Homeland Security solely for the purpose of administration and operation of the EB-5 immigrant investor program.

12 (c) REGULATIONS.—The Department of Homeland Security shall promulgate regulations to implement this amendment not later than 120 days after the date of the enactment of this Act.

16 **SEC. 4. ALLOW CONCURRENT FILING FOR EB-5 PETITIONS**17 **AND ADJUSTMENT OF STATUS APPLICATIONS.**

19 Section 245 of the Immigration and Nationality Act (8 U.S.C. 1255) is amended by adding at the end the following:

22 “(n) CONCURRENT PROCESSING FOR EMPLOYMENT CREATION IMMIGRANTS.—If, at the time an alien files a petition for classification through a regional center under section 203(b)(5), approval of the petition would make a visa immediately available to the alien beneficiary, the

1 alien beneficiary's application for adjustment of status
2 shall be considered properly filed whether submitted con-
3 currently with, or subsequent to, such petition.”.

4 **SEC. 5. REGIONAL CENTER DESIGNATION FEES.**

5 (a) ESTABLISHMENT OF FEE.—Section 610 of the
6 Departments of Commerce, Justice, and State, the Judici-
7 ary, and Related Agencies Appropriations Act, 1993 (8
8 U.S.C. 1153 note) is amended by adding at the end the
9 following:

10 “(e) In addition to any other fees authorized by law,
11 the Secretary of Homeland Security shall impose a \$2,500
12 fee to apply for designation as a regional center under this
13 section. Fees collected under this subsection shall be de-
14 posited in the Treasury in accordance with section 286(w)
15 of the Immigration and Nationality Act (8 U.S.C.
16 1356(w)).”.

17 (b) ESTABLISHMENT OF ACCOUNT & USE OF
18 FEES.—Section 286 of the Immigration and Nationality
19 Act (8 U.S.C. 1356) is amended by adding at the end the
20 following:

21 “(w) IMMIGRANT ENTREPRENEUR REGIONAL CEN-
22 TER ACCOUNT.—

23 “(1) IN GENERAL.—There is established in the
24 general fund of the Treasury a separate account,
25 which shall be known as the ‘Immigrant Entre-

1 preneur Regional Center Account'. Notwithstanding
2 any other provision of law, there shall be deposited
3 as offsetting receipts into the account all fees col-
4 lected under subsections (b) and (e) of section 610
5 of the Departments of Commerce, Justice, and
6 State, the Judiciary, and Related Agencies Approp-
7 priations Act, 1993 (8 U.S.C. 1153 note).

8 “(2) USE OF FEES.—Fees collected under this
9 section shall be available to the Secretary of Home-
10 land Security solely for the purpose of administra-
11 tion and operation of the EB-5 immigrant investor
12 program.”.

13 (c) EFFECTIVE DATE.—The amendment made by
14 this section—

15 (1) shall take effect on the date on which regu-
16 lations are published to carry out this section and
17 the amendments made by this section; and

18 (2) shall apply to regional center applications
19 filed on or after such date.

