It is a pleasure to be here with all of you today. I appreciate your participation during this incredible time of change for the immigrant investor program.

USCIS recognizes the vital role that you and your organizations play in advocating for immigrants and immigrant communities.

Today’s engagement is part of our continued efforts to build a more functional and accessible immigration system.

I am here, along with my colleagues from USCIS, to discuss the passage of the EB-5 Reform and Integrity Act of 2022, the first piece of legislation regarding the investor program in decades, and USCIS’ efforts to implement the new law as swiftly as possible.

Equally important, we are here to listen to you about the impact those changes will have on the immigrant investor community.

As part of the legislation, we now have a new regional center program that brings the program into the modern era. Congress has provided new authorities that will allow us to better administer the program.

This is a major undertaking for which we have brought people in from almost every part of USCIS to shape and guide our implementation process, to ensure that we are on the right path.

We are also working closely with the Department of State and I’m glad they were able to join us today.

The EB-5 investor program allows individuals to become vital and contributing members of the United States. It also strengthens our communities across the country by encouraging foreign direct investment and creating jobs.

The new regional center program highlights the meaningful impact immigrants have on our society.

Understanding that the Investor Program isn’t the only focus of our discussion today, I am excited to briefly highlight the important progress in other areas that we have made across the USCIS mission space.

Speaking of our mission, we have a new mission statement: USCIS upholds America’s promise as a nation of welcome and possibility with fairness, integrity, and respect for all we serve.

Our North Star – a welcoming and inclusive agency that is fulfilling President Biden’s vision of a fair, orderly, and humane immigration system.

I announced 5 priorities this year to help guide our work ahead to deliver on our mission, restore faith in the immigration system, and break down barriers.

**Priority 1 - Strengthening USCIS’s fiscal health and management**

- Restored fiscal health after a potential furlough and hiring freeze
- Continued public funding is critical to agency’s long-term success
- Working on developing a new fee structure
Priority 2 - Increasing hiring and improving employee morale
- Staffed at 81% with roughly 4,000 adjudicative and administrative vacancies (this is equivalent to a ~20% reduction in our staff)
- Focus is on looking far and wide for new talent to support our mission and retaining our exceptional workforce
- We are working diligently to bring on new staff to fill many existing vacancies.
- We are hiring, including a number of vacancies within our Immigrant Investor Program Office.
- High morale is mission critical and that means giving the workforce the resources they need to get the job done

Priority 3 – Promoting efficiency in USCIS adjudications
- I firmly believe that every applicant who seeks a benefit from USCIS is entitled to a timely decision – be it a yes or no.
- This is about delivering tools to our workforce to efficiently and effectively adjudicate cases and reduce processing times.
- Some important milestones:
  - Eliminated our frontlog of unopened applications last summer (was at 1 million in January 2021).
  - Biometrics queue is down to a manageable 24,000 – from over 1.4 million in January 2021.
  - But still, we have 8.5 million pending cases, including 5.3 million that are beyond our processing time goals. Again, I realize there is more work to do.

Priority 4 – Delivering on Our Humanitarian Mission
- This is a critical cornerstone of our mission – to extend a hand of goodwill to the most vulnerable and voiceless among us, including those fleeing conflict and persecution.
- USCIS answers the call to service and responds quickly and creatively to emergencies at home and abroad.
- Operation Allies Welcome and Uniting for Ukraine are just two recent examples of our important work in this area.
- Meaningful and sustained public funding is critical to sustaining and enhancing our humanitarian response

Priority 5 – Strengthening Public Engagement and Improving Customer Service
- My vision of a welcoming and inclusive agency means engagement at all levels – local, regional, national, virtual, in-person to meet communities where they are in the most accessible way.
- Fundamentally, we can’t break down barriers if we can’t improve communication with those we serve.
- On all of these priorities we are making progress.
- We are clear eyed about the work that we must still do.
- We have a dedicated workforce, keenly aware that every petition, application, and request we adjudicate not only represents the hopes and dreams of individuals, businesses, and families, but also an opportunity to strengthen our nation.
A lot of work ahead, I’m energized to take it on, and I can say the same for the entire USCIS workforce.

Thank you so much for being here today and spending a few moments with me.

With that, I would like to turn it over to Alissa Emmel our new chief of the Immigrant Investor Program Office.

Alissa Emmel, Chief, Immigrant Investor Program

- Thank you so much, Director Jaddou – and thank you very much for taking the time to join us today.
- I am thrilled to be speaking with all of you for the first time as IPO Chief! Let me start by letting you know a little bit more about me and my background.
- While I was recently selected for IPO Chief in December 2021, I have been with IPO since 2013. At IPO I have had the privilege of serving as an economist responsible for evaluating applications and petitions for benefits under the EB-5 program, then as a supervisory economist, and in March 2017, I stood up the IPO Compliance Division. In that role, I led a staff of adjudicators, economists, auditors, compliance officers and program support specialists in reviewing regional centers and related entities for programmatic and regulatory compliance.
- Prior to that I spent almost 10 years as an economist and supervisory economist at the Bureau of Labor Statistics, including as supervisor in the Office of Occupational Statistics and Employment Projections, which develops information about the U.S. labor market for 10 years in the future.
- While our discussion today focuses on the new legislation, I would like to acknowledge the well-thought-out questions many of you graciously submitted last Fall. We received close to 1,000 questions, many of which are covered by the new legislation and will be addressed today. Please rest assured that questions on other topics will be integrated into our website content or discussed at a later engagement.
- I’d like to dive into the new legislation. As you all know, on March 15, 2022, President Biden signed the 2022 Consolidated Appropriations Act into law. This omnibus bill included the EB–5 Reform and Integrity Act of 2022 and brings about several major changes to the Immigrant Investor Program.
- Significantly, Congress repealed Section 610 of the Departments of Commerce, Justice, and State, the Judiciary, and Related Agencies Appropriations Act. Therefore, regional centers that were designated under the former regional center statute are no longer authorized and instead, a new program is authorized starting in May of this year until September 2027.
- This means:
  - Entities interested in regional center designation will need to file a new Form I-956, Application for Regional Center Designation. This form and instructions will be available on the website by May 14th. Every potential regional center, including entities that were previously designated as regional centers under the old statute, must file this form for designation.
- There are also changes to the process for petitioner filings, specifically:
  - In order for a petitioner to file a I-526 associated with the regional center program, the legislation requires that an approved regional center must first file an application for each particular investment offering through an
associated new commercial enterprise. To facilitate this, we will be releasing a new form to allow approved regional centers to file an application for each particular investment offering through an associated new commercial enterprise.

- While we encouraged the filing of exemplars in the past, I recognize that for some stakeholders this may be a new process. However, the new legislation allows approved amendments to be incorporated into and considered in determining program eligibility for pending petitions. Therefore, we anticipate a large efficiency gain in the future by having regional centers submit the filings for their projects first, as required by statute, as it will lessen the burden on petitioners and adjudicators by reducing file size and making internal processes more efficient.
- Another change is that petitioners who have visas available may also file their I-485 applications concurrently with or subsequent to their I-526 petitions.
- In addition to the new filing process for regional centers and petitioners, the legislation also calls for additional and adjusted fees.
- First, investment amounts have been adjusted. The standard minimum investment amount is now $1,050,000. The reduced minimum investment within a targeted employment area or an infrastructure project is $800,000.
- Additionally, the Act sets up an integrity fund, which will allow USCIS to:
  - Monitor and investigate program related events and promotional related events;
  - Ensure investor compliance;
  - Detect and investigate fraud and other crimes;
  - Determine whether regional centers, NCEs, JCEs, investors and their families are complying with immigration laws; and
  - Audit all regional centers at least every 5 years.
- I am very encouraged about this new legislation and the ways it supports and strengthens our program. This legislation will allow USCIS to be more efficient regarding how we adjudicate and how we collect fees to support meeting and/or exceeding processing time goals. It will also allow for new integrity measures to aid in the accurate adjudication of those petitions and applications and address cases where entities or individuals attempt to abuse the program and/or do harm.
- So now we move into our next topic: processing times. I know our processing times have been an issue with stakeholders for years and I want you to know IPO shares your concerns.
- I’d like to echo what Director Jaddou said earlier. We continue to look for efficiencies, especially now as we implement the new legislation. I want you to know that we are taking critical steps to reduce processing times for I-526s and I-829s. Know that this goal will take some time to achieve for the reasons I’m about to discuss.
- I’m very happy to report that we have restarted the processing of Regional Center-based Forms I-526 that were filed before the sunset of the previous regional center program on July 1, 2021. One of our predominant adjudications goals for our I-526 staff is to work through the large volume of I-526 petitions that were in process pre-sunset. The Regional Center-based I-526 petitions were on hold during the sunset to afford Congress an opportunity to pass legislation and to allow petitioners to
maintain their place within the adjudications process or inventory management workflows. Rather than taking adverse action on the Regional Center-based I-526s during the sunset we shifted our resources to focus on benefit types that remained authorized by statute.

- Across our agency, we are working diligently to fill vacancies and IPO is no exception. While many of these positions remain unfilled due to attrition, prior budget constraints, and the prior hiring freeze, we are working to increase our staffing levels to support the mission. It is important to note that in addition to adjudicating cases, IPO requires the time and subject matter expertise of our adjudications staff to address other necessary efforts, including implementation of the new legislation, litigation response, FOIA requests, public inquiries, and others.

- I hope the information we have covered today has been helpful for you to better understand the new legislation and how it impacts the EB-5 program. You will find much of the information discussed today on the USCIS website and in other communications sent on this subject earlier this year. Please check the website regularly because we will continue to update it as we move forward with implementation.

- Before concluding my remarks, I’d like to get a little personal in sharing that I, as an economist and as the granddaughter of immigrants, am so excited to be at the helm of this very special program.

- The USCIS mission statement notes that USCIS upholds America’s promise as a nation of welcome and possibility with fairness, integrity, and respect for all we serve. For our office what that means is that we will accurately and efficiently adjudicate petitions and applications, as well as safeguard the integrity of the Nation’s immigration system through our efforts to combat fraud, detect national security and public safety threats, and maximize our law-enforcement, intelligence community, and other federal agency partnerships. Our program brings in billions of dollars in foreign investment and jobs that our economy and local communities need and there are many people who have invested the funds that they have acquired over generations of saving for the chance to begin their American dream—and we at IPO get to be part of that process. That’s amazing. I see this legislation as a fantastic new chapter for this office and am grateful for the opportunity to begin this new era of the EB-5 program.

- In closing, I understand not all your questions were answered today but I look forward to more engagements. I’m very appreciative of everyone’s participation in today’s engagement and I’m looking forward to hearing your thoughts and questions. I’ll now hand the call over to Lori Bruun from our Office of Policy and Strategy.

**Lori Bruun, Policy Analyst, Office of Policy and Strategy**

- Thank you, Chief Emmel. Good afternoon. My name is Lori Bruun and I am a policy analyst with the USCIS Office of Policy and Strategy. I wanted to address our efforts to update both USCIS policy and regulations.

- We recognize that the new law requires considerable revisions to the Policy Manual. On Wednesday, USCIS published an update that includes alerts in several chapters referring readers to our website for the latest information. It also moves all of
Chapter 3 to an appendix while USCIS works on drafting new Regional Center content. USCIS is working to continually provide substantive revisions that we hope to roll out over the next few months.

- With respect to rulemaking, USCIS recognizes the need for implementing regulations, including specific areas where Congress requires us to issue regulations, such as redeployment and foreign involvement in the regional center program.
- USCIS will work diligently to meet Congressional deadlines, which may require more than one implementing rule. USCIS fully intends to follow appropriate rulemaking procedures for implementing regulatory changes, which is by no means a quick process.
- To further engage with the public as part of our development of any proposed rules and/or policy updates, we plan to hold another engagement in late May to gather individual feedback from impacted stakeholders on those areas or topics from the legislation that require rulemaking or other sub-regulatory policy consideration.
- We look forward to receiving feedback from the public for consideration in our policy development. I will now hand the call over to Rishiram Lekhram at USCIS Service Center Operations.

**Rishiram Lekhram, Adjudications Officer, Service Center Operations**

- Good afternoon. My name is Rishiram Lekhram and I am an Adjudications Officer with the USCIS Service Center Operations. I wanted to address our efforts to resume adjudication of I-485s based on Regional Center-associated I-526s.
- When authorization related to the former EB-5 Regional Center Program expired, USCIS had approximately 4,000 pending Regional Center-associated I-485s that were placed on hold. However, USCIS determined that it could continue to process accompanying requests for travel and employment authorization.
- After the EB-5 Reform and Integrity Act of 2022 was enacted, and upon notification from the Department of State regarding the effective date of visa availability, USCIS resumed adjudicating the Regional Center-associated I-485s that were filed on or before June 30, 2021 that had been held.