

United States Senate

WASHINGTON, DC 20510

August 20, 2019

Dear Colleague,

I write today to seek your support for a joint resolution disapproving of the final rule titled “EB-5 Immigrant Investor Program Modernization,” which was promulgated by U.S. Citizenship and Immigration Services on July 24, 2019.

By significantly raising the minimum investment levels required for foreign investors to become eligible petitioners under the EB-5 program, this rule may undermine the very purpose of the program, which is to create jobs and grow the economy. Moreover, the rule would severely restrict the role of the states in determining targeted employment areas.

Taken together, these regulatory changes will disrupt regional center operations and are likely to reduce the level of foreign direct investment in the U.S. economy.

While there is broad agreement that certain aspects of the EB-5 program are in need of reform, I believe it is most appropriate for Congress to resolve these questions about the future of the program.

I therefore urge you to consider becoming a cosponsor of this joint resolution of disapproval. To join, or for more information, please contact Adam Salmon at (202) 228-0112 or adam_salmon@hsgac.senate.gov.

Sincerely,



Rand Paul, M.D.
United States Senator