



April 22-24, 2018 ★ Washington D.C.

EB-5 ECONOMIC IMPACT: Highlights of the Regional Center Program's Contribution Across the Country

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EB-5 Economic Impact – FY2014 and FY2015



All EB-5 Immigration Related Spending = \$12.505 billion

Impact	Direct Effect (No. of U.S. Jobs)	Indirect Effect (No. of U.S. Jobs)	Induced Effect (No. of U.S. Jobs)	Total Effect (No. of U.S. Jobs)
Employment	67,076	69,024	70,577	206,676

Impact	Direct Effect (\$ Billions)	Indirect Effect (\$ Billions)	Induced Effect (\$ Billions)	Total Effect (\$ Billions)
Contribution to GDP	\$9.56	\$12.32	\$11.68	\$33.56
Tax Revenues	\$1.08	\$1.53	\$1.53	\$4.14
Federal	\$0.79	\$0.96	\$0.93	\$2.68
State & Local	\$0.29	\$0.57	\$0.60	\$1.46

QUANTITATIVE ASSESSMENT OF THE EB-5 PROGRAM:
Economic Impacts & Contributions to the U.S. Economy
2014-2015

PREPARED BY: WESTERN
COMMISSIONED BY: IIUSA Invest in the USA

Source: Quantitative Assessment of the EB-5 Program: Economic Impacts & Contributions to the U.S. Economy

EB-5 Impacts in the U.S. Economy

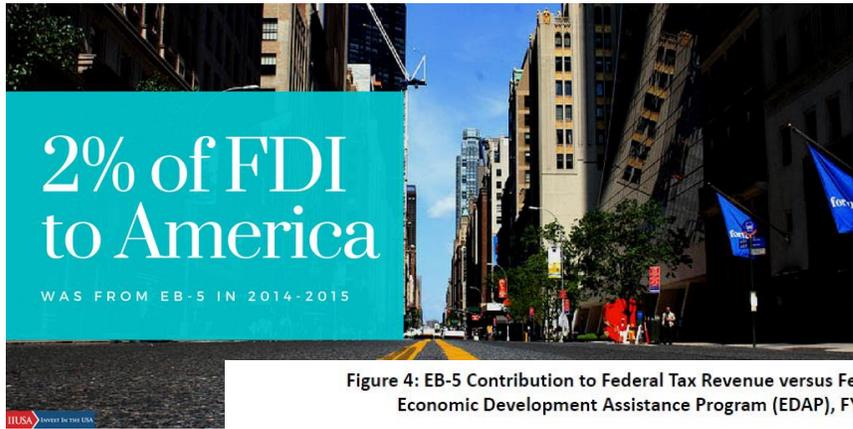
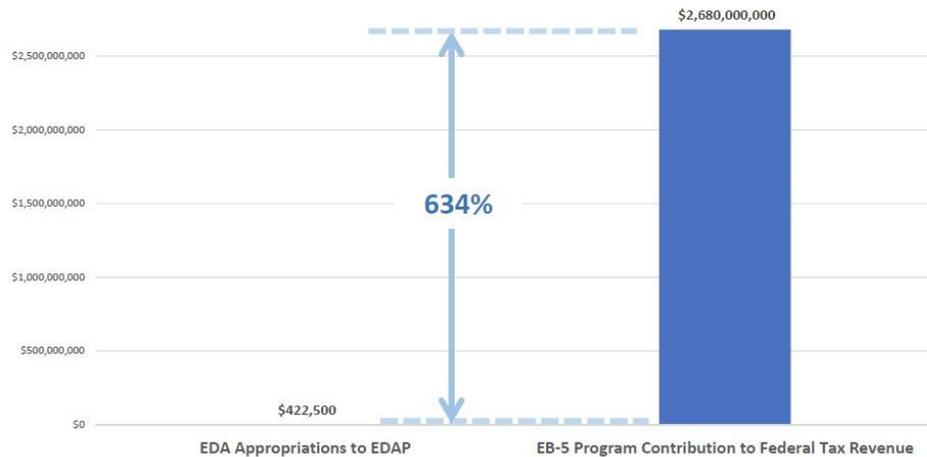


Figure 4: EB-5 Contribution to Federal Tax Revenue versus Federal Appropriations to Economic Development Assistance Program (EDAP), FY2014 and FY2015

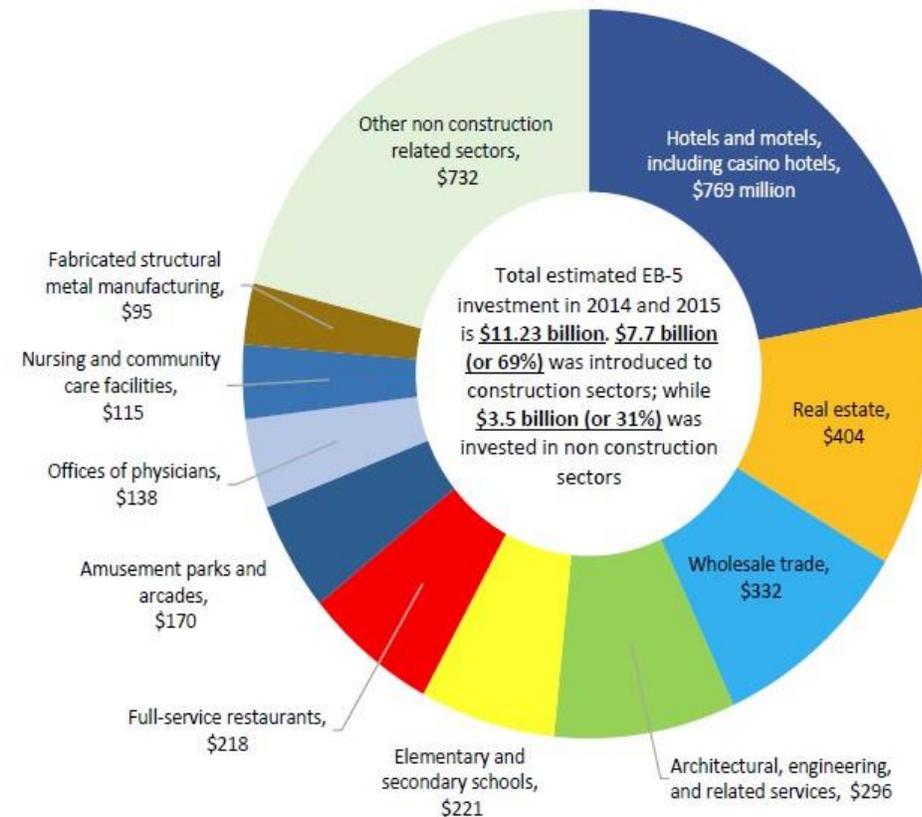


Source: Quantitative Assessment of the EB-5 Program: Economic Impacts & Contributions to the U.S. Economy

EB-5 Investment by Industry Sector

- **Construction Sectors (69%)**
 - \$7.7 Billion
- **Non-Construction Sectors (31%)**
 - Hotel & Hospitality--\$769 million
 - Real Estate--\$404 million
 - Wholesale Trade--\$332 million
 - Arch./Engineering-Related Services--\$296 million
 - Elemen.-Secondary Schools--\$221 million
 - Full-Serv. Restaurants--\$218 million

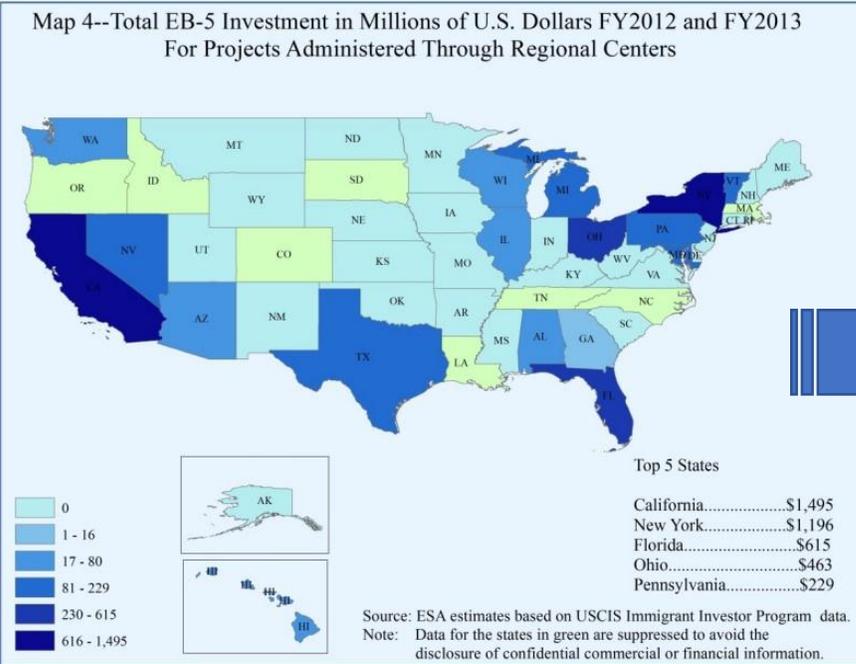
Figure 2: Estimated EB-5 Investment in Non-Construction-Related Sectors, in \$Million, FY2014 and 2015



Source: Quantitative Assessment of the EB-5 Program: Economic Impact & Contributions to the U.S. Economy, January 2018

EB-5 Investment Estimates by State – FY2014 & FY2015

Map 4--Total EB-5 Investment in Millions of U.S. Dollars FY2012 and FY2013 For Projects Administered Through Regional Centers



EB-5 Capital Investment by State, FY2014 and FY2015

Top #4: Washington
 EB-5 Investment: \$883M

Top #1: New York
 EB-5 Investment: \$3.5B

Top #2: California
 EB-5 Investment: \$2.9B

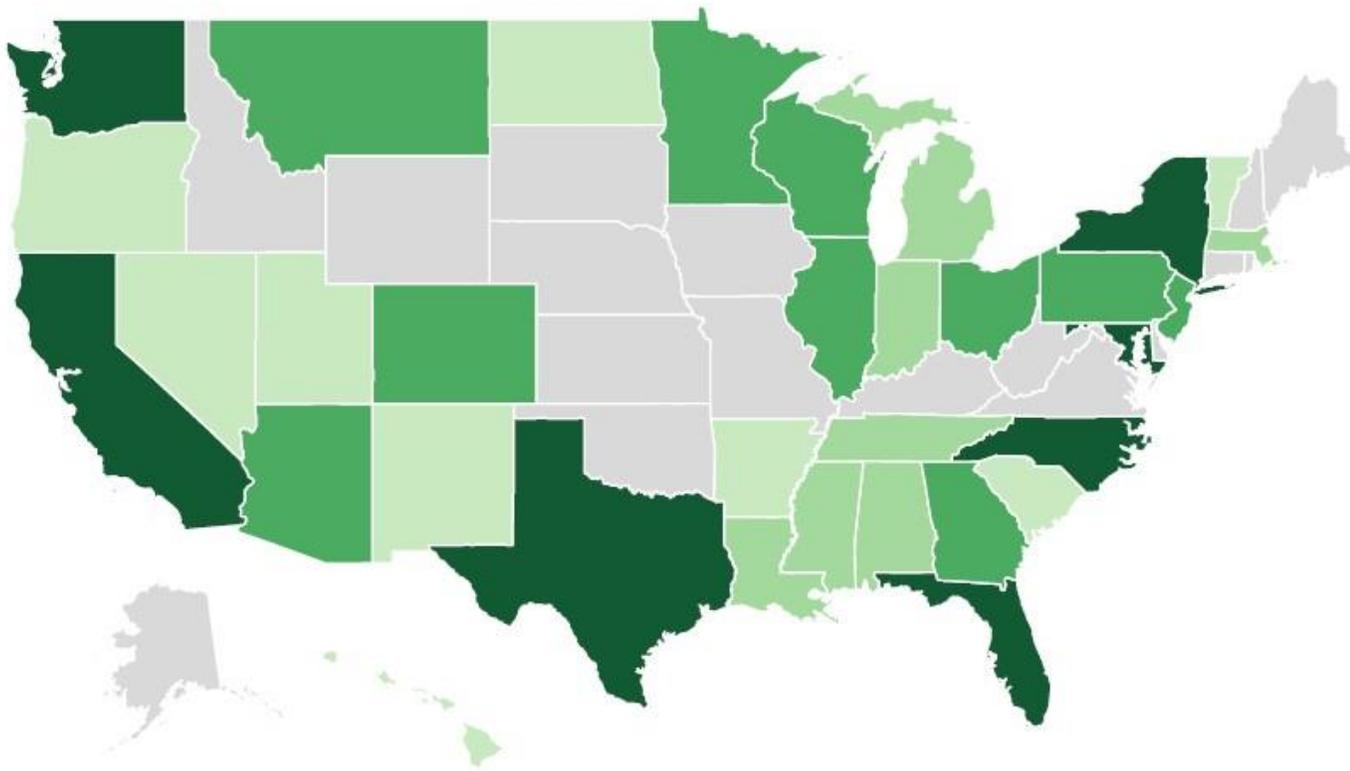
Top #3: Florida
 EB-5 Investment: \$891M

Top #5: Texas
 EB-5 Investment: \$819M

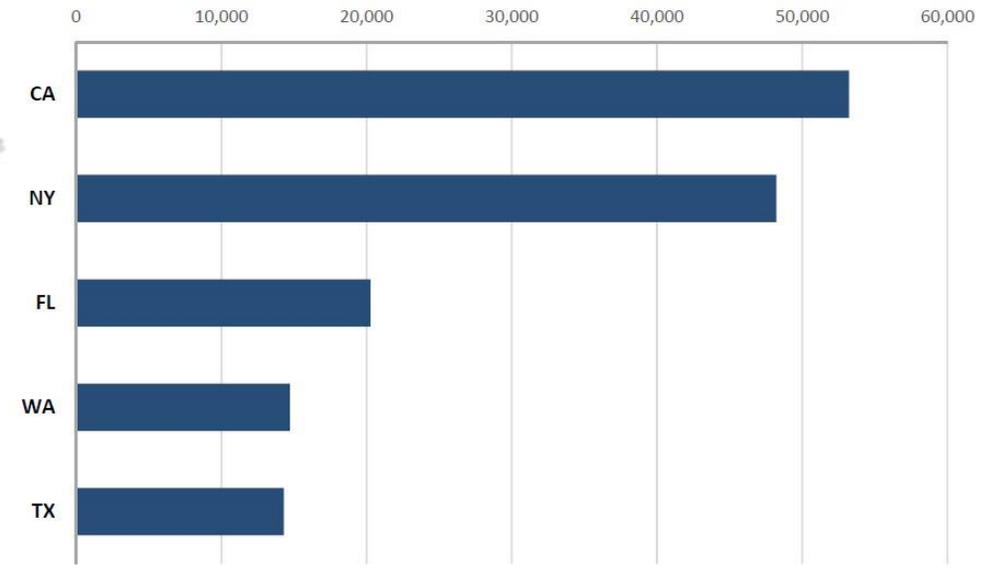
Estimated Job Supports by EB-5 Investment by State



Estimated Job Creation by EB-5 Capital Investment by State, FY2014 and FY2015



Top Five States with the Highest Estimated Job Creation Impact by EB-5, FY2014 and FY2015



Source: Quantitative Assessment of the EB-5 Program: Economic Impacts & Contributions to the U.S. Economy



EB-5 Economic Impact: Year-over-year Trends



Total Investment and Job Creation Impacts Found at Various EB-5 Economic Impact Studies, FY2010 to FY2015

Fiscal Years	2010-2011	2012-2013	2014-2015
I-526 Filings	5,760	12,387	25,301
I-526 Approvals	2,940	7,376	13,681
EB-5 Capital Investment through Regional Centers (Estimates, in \$Million)	\$1.75	\$5.45	\$11.23
Job Creation Impact	33,000	169,760*	207,000

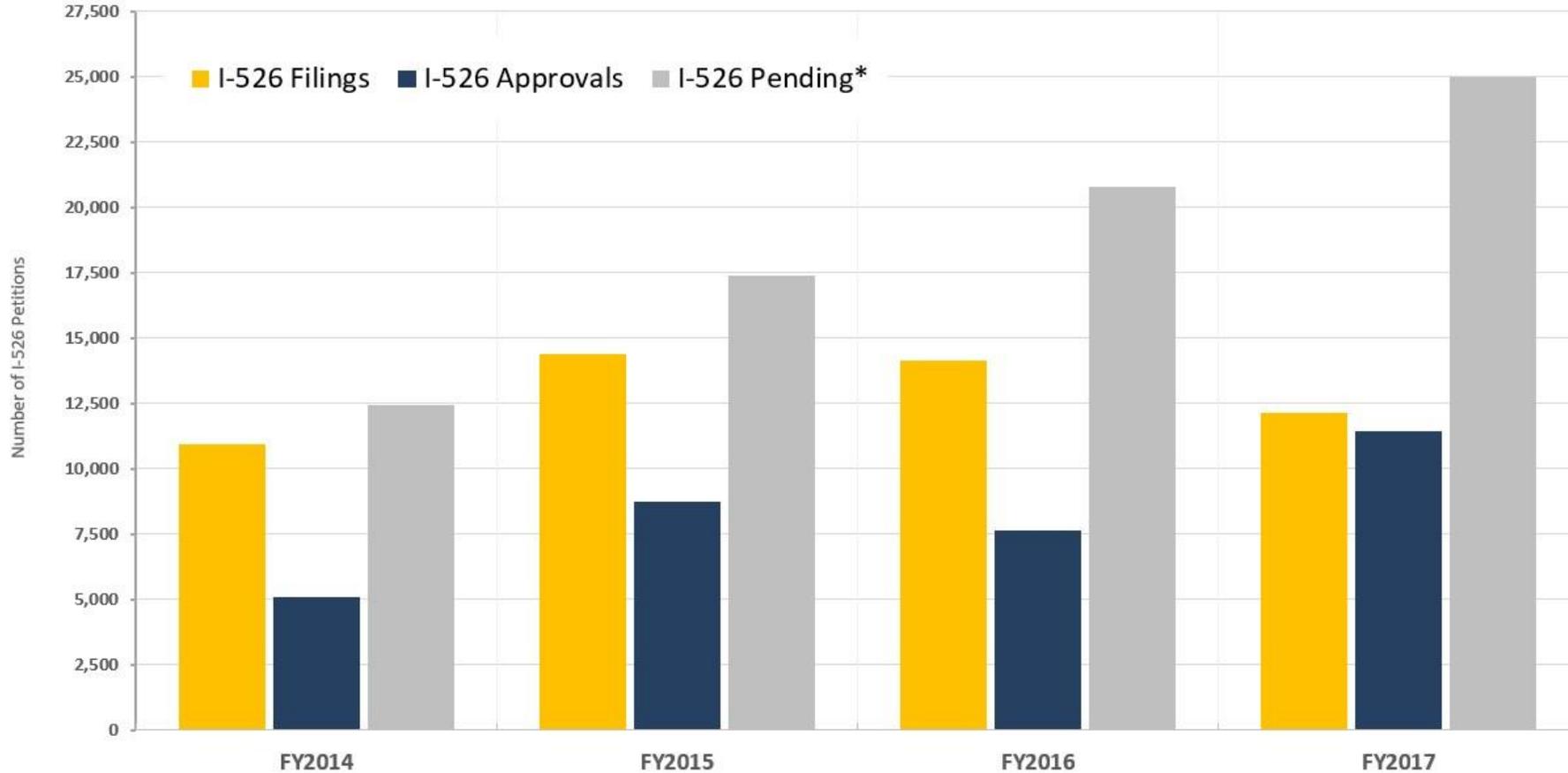
** The job creation in FY2012 and FY2013 included the contribution of non-EB-5 capital investment in Regional Center projects*



EB-5 Economic Impact beyond FY2015



I-526 Statistics Trends: Filings versus Approvals versus Pending (FY2014 - FY2017)



Source: U.S. Citizenship and Immigration Services (USCIS).

Key Economic Issues-Prospective EB-5 Reform



- **Increase in the minimum investment amounts**
 - DHS regulatory proposal: \$1.35M for TEAs and \$1.8M for all others
 - Cornyn Legislative Proposal: \$925K for TEAs and \$1.025M for all others
- **Changes to Job Counting-definition of “qualifying” jobs**
- **Definition of Targeted Employment Area (“TEA”)**
 - DHS “doughnut hole” approach; Legislative proposal for 2 of 3 NMTC criteria
- **New Project Categories-qualify for TEA Investment amts.**
- **Confusion about documenting “direct” and “indirect” jobs**





**EB-5 ADVOCACY
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QUESTIONS?

