

EB-5 Immigrants are Investing in our Communities and Creating Thousands of Jobs at No Cost to the Taxpayer

The EB-5 Immigrant Investor Program is one of the most effective drivers of economic growth and job creation in the federal government's arsenal. The program costs nothing and in fact generates considerable taxable income. The program's economic impact is staggering.

Since its creation in 1990, the EB-5 program is directly responsible for creating hundreds of thousands of jobs: 170,000 U.S. jobs between 2012 and 2013 and over 204,000 U.S. jobs between 2014 and 2015. The program's powerful economic development has transformed hundreds of communities across America. EB-5 funding helps to build roads, hospitals, schools, dormitories, housing, hotels, office buildings, non-profit water centers, and government buildings. It supports infrastructure projects in distressed urban neighborhoods and struggling rural communities. And thanks to EB-5 visas, these projects are built without any cost to taxpayers.

I have seen firsthand EB-5's tremendous impact.

According to a recent University of Wisconsin-Milwaukee Center for Economic Development report on the city's 53206 zip code, only 36 percent of that community's working-age males are employed. Ninety-seven percent of the zip code's residents are African-American and poverty rate for children is close to 66 percent. EB-5 projects employ workers from some of the city's poorest neighborhoods just like Milwaukee's 53206 zip code.

Don't take my word for it. Ask elected officials like Democratic US Congresswoman Gwen Moore and Republican Speaker of the House Paul Ryan. Their understanding and support is bipartisan testament to the program's impact. EB-5 professionals are committed to working with Congress to address its concerns and assure safeguards that preserve the program's integrity and we are committed to the EB-5's meaningful purpose: creating jobs and investing the communities that need it most.

The immigrant investors who use the EB-5 program participate fully in the U.S. tax system. One hundred percent of their worldwide income becomes part of the U.S. tax base. They buy homes, send their children to school, and spend money on products and services that support their new lives in the United States. The taxes generated by the qualifying projects contributed almost a billion dollars annually between 2010 and 2015 to the US Treasury, something too often overlooked when evaluating the program's benefits.

EB-5 programs create jobs, build communities, bolster the U.S. tax base, and improve American lives without using one penny of taxpayer dollars. That is good policy. EB-5 is a successful program and if any changes are made, they should assure its expansion, not its elimination.

Sincerely,



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