

## **New Bill Introduced to Use Economic Abilities of EB-5 to Assist Disaster Recovery in Declared National Disaster Areas**

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On April 9, 2019, Rep. González-Colón (R-PR-At Large) introduced H.R.2173 – a bill to amend the Immigration and Nationality Act to reserve EB-5 visas each fiscal year for investors in new commercial enterprises in areas where a major disaster has been declared by the president.

The bill is not publicly available as of this writing, but staff informed EB-5 Insights that it proposes to set aside 100 immigrant investor visas per year for areas designated by presidential declaration to be major disasters.

Rep. González's legislative approach recognizes the [economic benefits of the EB-5 program](#) and the ability to fund vital government programs while creating new jobs for Americans in new and creative ways.

However, the EB-5 program is in great need of long-term authorization and modernization, especially as relates to the current 10,000 annual visa cap. Due to family derivatives count and per-country caps, the actual number of annual EB-5 investors is approximately one-third of annual visas, thus restraining the economic potential of the program.

According to a recent economic study by the EB-5 Investment Coalition (linked above), EB-5 modernization, such as removing derivatives from the annual visa cap and/or expanding the annual visas available, could unleash EB-5 as an economic engine to fund vital government programs well above-and-beyond its constrained status today.

Please check back for additional information on this development and other matters as information becomes available.

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