## USCIS Releases New Edition of Form I-526 with New Changes and Information Requested From Investors

Article By:	
Sylvia Sobczyk	

USCIS recently announced the release of a new edition of Form I-526, with the new edition dated 04/10/2017. Starting on June 9, 2017, USCIS will only accept the 04/10/2017 edition. Until then, investors can use the 12/23/2016 edition. Both editions of Form I-526 are available to download at no cost on the <u>USCIS website</u>.

Investors should be mindful of several substantial changes to the new Form I-526 (04/10/2017 edition). At first glance, the length of the form has noticeably increased: up from 3 pages in the 12/23/16 edition to 13 pages in the new edition. The additional pages include new fields that request information on the investor, dependents, the Regional Center, NCE, and JCE(s). The 04/10/2017 edition includes the following new changes:

- <u>List of Employment for Last 5 Years:</u> USCIS will now require the investor to certify his/her previous employment history for the last five years, including the employer's name and address, and the investor's job title and dates of employment. Therefore, the Form I-526 should accurately reflect the investor's employment history, and the same should for all employment records, tax returns, and resumes submitted as part of the investor's source of funds.
- <u>List of Physical Addresses for Last 5 Years</u>: The investor will need to list all addresses in or out of the United States for the last 5 years.
- Other Information About the Investor: The new form provides space for the investor to all other names ever used (including aliases, maiden name, and nicknames), place of birth (city/town and state/province), sex, and country of last foreign residence if the investor is a citizen of more than one country or his/her nationality differs from citizenship.
- <u>Is the Investor Currently in Immigration Proceedings?</u> The investor will be required to certify whether he or she is currently in exclusion, deportation, or removal proceedings before the Department of Homeland Security (DHS) or the Department of Justice (DOJ).
- <u>Information on Dependent Family Members:</u> This new addition to the Form I-526 requires the name, date of birth, and relationship of the dependent spouse and children applying with the investor. The form also asks the investor to specify whether the dependent will apply for adjustment of status of for a visa abroad.
- <u>Information about the Investment.</u> A new addition to Form I-526 is that the investor will now need to check off and also describe the source(s) of the investment capital.

- Information on the Regional Center: The new form requires information on the Regional
  Center which prior versions of the form did not request. The new form includes fields for the
  Regional Center's name, the Regional Center Identification Number, the receipt number for
  the approved Regional Center, and the New Commercial Enterprise (NCE) Identification
  Number.
- <u>Information on the NCE</u>: The form requests that the investor list the name of any other person or entity that holds a percentage ownership in the NCE, their percentage of ownership, and whether that person has obtained classification or is seeking classification as an alien entrepreneur under INA section 305(b)(5) on the bases of his or her investment in the NCE.
- <u>Information on the JCE:</u> There is space to include information on all JCEs involved with the new commercial enterprise, if the JCE(s) differs from the NCE.
- <u>Interpreter's Certification:</u> If an interpreter was used by the investor to complete the form, then he or she will need to complete the Interpreter's Certification section of the form.

Are these new additions to Form I-526 a sign of other changes to come for the EB-5 program? With the comment period already concluded on the proposed EB-5 Regulations (the deadline to submit comments on the Notice of Proposed Rule Making ended on April 11, 2017 at 11:59pm eastern), it remains to be seen if any of the proposed amendments will be implemented by USCIS. The proposed rules seek to increase the minimum investment amount for high employment areas from \$1 million to \$1.8 million, and increase the minimum investment amount for targeted employment areas from \$500,000 to \$1.3 million. On top of this, the Regional Center program is set to expire again on April 28, 2017. It still remains to be seen what changes, if any, will be made by the agency or by Congress in the next few weeks. We will be sure to keep you updated on any developments.

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