



**U.S. Citizenship and
Immigration Services**

USCIS Policy Manual

Current as of June 06, 2019

Volume 6 - Immigrants

Part G - Investors

Chapter 3 - Regional Center Designation, Reporting, Amendments, and Termination

The goal of the Regional Center Program is to stimulate economic growth in a specified geographic area. The regional center model can offer an immigrant investor already defined investment opportunities, thereby reducing the immigrant investor's responsibility to identify acceptable investment vehicles. If the new commercial enterprise is located within the geographic area, and falls within the economic scope of the defined regional center, reasonable methodologies can be used to demonstrate indirect job creation.¹¹ A regional center can be associated with one or more new commercial enterprises.

A regional center seeking to participate in the Regional Center Program must submit a proposal using the Application For Regional Center Under the Immigrant Investor Program ([Form I-924](#)).

USCIS may designate a regional center based on a general proposal for the promotion of economic growth, including increased export sales, improved regional productivity, job creation, or increased domestic capital investment. The statute further provides that a regional center shall have jurisdiction over a limited geographic area, which shall be described in the proposal and consistent with the purpose of concentrating pooled investment in defined economic zones.

In addition, the establishment of a regional center may be based on general predictions, contained in the proposal, concerning the kinds of commercial enterprises that will receive capital from immigrant investors, the jobs that will be created directly or indirectly as a result of such capital investments, and the other positive economic effects such capital investments will have on the area.¹²

The regulations state that the proposal must:

- Clearly describe how the regional center focuses on a geographical region of the United States and how it will promote economic growth through increased export sales, improved regional productivity, job creation, and increased domestic capital investment;
- Provide in verifiable detail how jobs will be created directly or indirectly;
- Provide a detailed statement regarding the amounts and sources of capital which have been already committed to the regional center;
- Provide a description of the promotional efforts taken and planned by the sponsors of the regional center;

- Include a detailed prediction¹³¹ how the regional center will have a positive impact on the regional or national economy based on factors such as increased household earnings, greater demand for business services, utilities, maintenance and repair, and construction both within and without the regional center; and
- Be supported by economically or statistically valid forecasting tools, including, but not limited to, feasibility studies, analyses of foreign and domestic markets for the goods or services to be exported, or multiplier tables.¹⁴¹

The level of verifiable detail required for a [Form I-924](#) to be approved and provided deference may vary depending on the nature of the application filing.¹⁵¹

A. Regional Center Application Proposals

The regional center proposal must include a management and operational plan to administer, oversee, and manage the proposed regional center, including but not limited to how the regional center:

- Will be promoted to attract immigrant investors, including a description of the budget for promotional activities;
- Will identify, assess, and evaluate proposed immigrant investor projects and enterprises;
- Characterizes the structure of the investment capital it will sponsor; for example, whether the investment capital to be sought for job-creating companies will consist solely of immigrant investor capital or a combination of immigrant investor capital and domestic capital, and how the distribution of the investment capital will be structured (for example, loans to developers or venture capital); and
- Will oversee all investment activities affiliated with, through, or under the sponsorship of the proposed regional center.

Geographic Area

An officer reviews the proposed geographic boundaries of a new regional center to determine if they are acceptable. USCIS considers geographic boundaries acceptable if the regional center applicant can establish by a preponderance of the evidence that the proposed economic activity will promote economic growth in the proposed area.¹⁶¹ The determination is fact-specific, and the law does not require any particular form of evidence, such as a county-by-county analysis.

In addition, a regional center's geographic area must be limited, contiguous, and consistent with the purpose of concentrating pooled investment in defined economic zones.¹⁷¹ To demonstrate that the proposed geographic area is limited, the regional center applicant should submit evidence demonstrating the linkages between proposed economic activities within the proposed area based on different variables. Examples of variables to demonstrate linkages between economic activities can include but are not limited to:

- Regional connectivity;

- The labor pool and supply chain; and
- Interdependence between projects.

Moreover, in assessing the likelihood that the proposed economic activity will promote economic growth in the proposed geographic area, an officer reviews the impact of the activity relative to relevant economic conditions. The size of the proposed area should be limited and consistent with the scope and scale of the proposed economic activity, as the regional center applicant is required to focus on a geographical region of the United States.¹⁸¹The regional center applicant must present an economic analysis of its proposed economic activity in the proposed geographic area that is supported by economically or statistically valid forecasting tools.¹⁹¹The [Form I-924](#) instructions provide further information regarding the requirements of the economic analysis.

B. Types of Regional Center Projects

An actual project refers to a specific project proposal that is supported by a [Matter of Ho \(PDF\)](#) compliant business plan.¹¹⁰¹

A hypothetical project refers to a project proposal that is not supported by a [Matter of Ho \(PDF\)](#) compliant business plan.

The term exemplar refers to a sample Immigrant Petition by Alien Entrepreneur ([Form I-526](#)), filed with [Form I-924](#) for an actual project. This type of regional center proposal contains copies of the commercial enterprise's organizational and transactional documents, which USCIS reviews to determine if they are in compliance with established eligibility requirements.

1. Hypothetical Projects

If the [Form I-924](#) projects are hypothetical projects, general proposals and general predictions may be sufficient to determine that the proposed regional center will more likely than not promote economic growth, improved regional productivity, job creation, and increased domestic capital investment. A regional center applicant seeking review of a hypothetical project should clarify in the [Form I-924](#) submission that the project is hypothetical. General proposals and predictions may include a description of the project parameters, such as:

- Proposed project activities, industries, locations, and timelines;
- A general market analysis of the proposed job creating activities and explanation regarding how the proposed project activities are likely to promote economic growth and create jobs; and
- A description, along with supporting evidence, of the regional center principals' relevant experience and expertise.

While hypothetical project submissions are sufficient for regional center designation, previous determinations based on hypothetical projects will not receive deference. Actual projects will receive a de novo officer review during subsequent filings (for example, through the adjudication of an amended [Form I-924](#) application, including the actual project details or the first [Form I-526](#) immigrant investor petition).

Organizational and transactional supporting documents are not required for a hypothetical project. If a regional center applicant desires a compliance review of organizational and transactional documents, the

application must include an actual project with a [Matter of Ho \(PDF\)](#) compliant business plan and an exemplar immigrant investor petition.

2. Actual Projects

Applications for regional center designation based on actual projects may require more details than a hypothetical project to demonstrate that the proposal contains verifiable details and is supported by economically or statistically sound forecasting tools. A regional center applicant seeking review of an actual project should clarify in the [Form I-924](#) submission that the project is actual.

Actual projects require a [Matter of Ho \(PDF\)](#) compliant comprehensive business plan that provides verifiable detail on how jobs will be created. Absent fraud, willful misrepresentation, or a legal deficiency,¹¹¹ USCIS defers to prior determinations based on actual projects when evaluating subsequent filings under the project involving the same material facts and issues.

Organizational and transactional documents for the new commercial enterprise are not required. If a regional center applicant desires review of organizational and transactional documents for program compliance, the regional center application must be accompanied by an exemplar [Form I-526](#) immigrant investor petition.

If regional center applicants opt not to file a [Form I-924](#) amendment, the investor should identify his or her [Form I-526](#) immigrant investor petition as an actual project being presented for the first time. Additionally, the immigrant petition should contain an affirmative statement signed by a regional center principal confirming that the regional center is aware of the specific project being presented for the first time as part of the immigrant investor petition.

In cases where the regional center application is filed based on actual projects that do not contain sufficient verifiable detail, USCIS may approve the projects as hypothetical projects if they contain the requisite general proposals and predictions. The projects approved as hypotheticals, however, do not receive deference in subsequent filings.

In cases where some projects are approvable as actual projects, and others are not approvable or only approvable as hypothetical projects, the approval notice should identify which projects have been approved as actual projects and will be accorded deference. The approval notice should also identify projects that have been approved as hypothetical projects but will not be accorded deference.

3. Exemplar Filings

Regional center applications, based on actual projects, including a [Form I-526](#) immigrant investor exemplar petition, require more details than a hypothetical or actual project submitted without an exemplar. A regional center applicant seeking review of an exemplar should state that the project is an actual project with a [Form I-526](#) exemplar.

Exemplar filings require a [Matter of Ho \(PDF\)](#) compliant comprehensive business plan that provides verifiable detail on how jobs will be created, as well as organizational and transactional documents for the new commercial enterprise.

Absent fraud, willful misrepresentation, or a legal deficiency, officer determinations based on exemplar filings are accorded deference in subsequent filings under the project with the same material facts and issues.

While an amended [Form I-924](#) is not required to perfect a hypothetical project once the actual project details are available, some applicants may choose to file an amended [Form I-924](#) application with a [Form I-526](#) exemplar to obtain a favorable determination. These exemplar filings are accorded deference in

subsequent related filings, absent material change, fraud, willful misrepresentation, or a legally deficient determination.

C. Regional Center Annual Reporting

Designated regional centers must file a Supplement to Form I-924 ([Form I-924A](#)) annually that demonstrates continued eligibility for designation as a regional center in the EB-5 Program.^{[112](#)} The regional center must file the form within 90 days of the end of the fiscal year (between October 1 and December 29). The [Form I-924A](#) instructions specifically list required information that must be submitted.^{[113](#)}

If the regional center fails to file the required annual report, USCIS issues a Notice of Intent to Terminate (NOIT) to the regional center for failing to provide the required information. This may ultimately result in the termination of the regional center's designation if the regional center fails to respond or does not file a response which adequately demonstrates continued eligibility.

D. Regional Center Amendments

Because businesses' strategies constantly evolve, with new opportunities identified and existing plans improved, a regional center may amend a previously approved designation. The [Form I-924](#) instructions provide information regarding the submission of regional center amendment requests.^{[114](#)}

To improve processing efficiencies and predictability in subsequent filings, many regional centers may seek to amend the [Form I-924](#) approval to reflect changes in economic analysis and job creation estimates. Such amendments, however, are not required in order for individual investors to proceed with filing the immigrant petitions or petitions to remove conditions on residence based on the additional jobs created, or to be created, in additional industries.

Formal amendments to an approved regional center's designation are not required when a regional center changes its industries of focus, business plans, or economic methodologies; however, a regional center may find it advantageous to seek USCIS approval of such changes before they are adjudicated in individual immigrant investor petitions.

Requests to Change Geographic Area

When a regional center requests to expand its geographic area, the proposed geographic area must be limited, contiguous, and consistent with the purpose of concentrating pooled investment in defined economic zones.^{[115](#)}

Any requests for geographic area expansion made on or after February 22, 2017 are adjudicated under the current guidance in the [Form I-924](#) instructions which requires that a [Form I-924](#) amendment must be filed, and approved, to expand the regional center's geographic area. The [Form I-924](#) amendment must be approved before an I-526 petitioner may demonstrate eligibility at the time of filing his or her petition based on an investment in the expanded area.

If the regional center's geographic area expansion request was submitted either through a [Form I-924](#) amendment or [Form I-526](#) petition filed prior to February 22, 2017, and the request is ultimately approved, USCIS will continue to adjudicate additional [Form I-526](#) petitions associated with investments in that area under prior policy guidance issued on May 30, 2013.^{[116](#)} That policy did not require a formal amendment to expand a regional center's geographic area, and permitted concurrent filing of the [Form I-526](#) prior to approval of the geographic area amendment.

E. Termination of a Regional Center Designation

USCIS issues a NOIT if:

- USCIS determines that a regional center no longer serves the purpose of promoting economic growth, including increased export sales, improved regional productivity, job creation, and increased domestic capital investment; or
- The regional center fails to submit required information to USCIS.^{[171](#)}

The NOIT will provide the grounds for termination and provide at least 30 days from receipt of the NOIT for the regional center to respond to the allegations in the NOIT. The regional center may offer evidence to contest the allegations in the NOIT. If the regional center overcomes the allegations in the NOIT, USCIS issues a Notice of Reaffirmation that affirms the regional center's designation.

If the regional center fails to overcome the allegations in the NOIT, USCIS terminates the regional center's participation in the Regional Center Program. In this case, USCIS notifies the regional center of the termination, the reasons for termination, and the right to file a motion, appeal, or both. The regional center may appeal the decision to USCIS' Administrative Appeals Office within 30 days after service of notice (33 days, if the notice was mailed).^{[181](#)}

Footnotes

1. ^{[171](#)} For a definition of indirect jobs, see Chapter 2, Eligibility Requirements, Section D, Creation of Jobs, Subsection 4, Measuring Job Creation [[6 USCIS-PM G.2\(D\)\(4\)](#)].

2. ^{[172](#)} See Section 610(a) of the Departments of Commerce, Justice, and State, the Judiciary, and Related Agencies Appropriations Act, 1993, [Pub. L. 102-395](#), 106 Stat. 1828, 1874 (October 6, 1992), as amended.

3. ^{[173](#)} An applicant can submit a general prediction which addresses the prospective impact of the capital investment projects sponsored by the regional center, regionally or nationally. See [Form I-924](#) instructions.

4. ^{[174](#)} See [8 CFR 204.6\(m\)\(3\)](#).

5. ^{[175](#)} For more information about the types of regional center projects, see Section B, Types of Regional Center Projects [[6 USCIS-PM G.3\(B\)](#)].

6. ^{[176](#)} See Section 610(a) of the Departments of Commerce, Justice, and State, the Judiciary, and Related Agencies Appropriations Act of 1993, [Pub. L. 102-395](#), 106 Stat. 1828, 1874 (October 6, 1992), as amended. See [8 CFR 204.6\(m\)\(3\)\(i\)](#) (requiring a clear description of how the regional center focuses on a geographical region of the United States and how it will promote economic growth).

7. ^{[177](#)} See Section 610(a) of the Departments of Commerce, Justice, and State, the Judiciary, and Related Agencies Appropriations Act of 1993, [Pub. L. 102-395](#), 106 Stat. 1828, 1874 (October 6, 1992), as amended.

8. ^{[178](#)} See Section 610(a) of the Departments of Commerce, Justice, and State, the Judiciary, and Related Agencies Appropriations Act of 1993, [Pub. L. 102-395](#), 106 Stat. 1828, 1874 (October 6, 1992), as amended. See [8 CFR 204.6\(m\)\(3\)\(i\)](#).

9. ^{[179](#)} See [8 CFR 204.6\(m\)\(3\)](#).

10. ^{[180](#)} See Chapter 2, Eligibility Requirements, Section B, Comprehensive Business Plan [[6 USCIS-PM G.2\(B\)](#)].

11. [^] Legal deficiency includes objective mistakes of law or fact made as part of the USCIS adjudication.
12. [^] See [8 CFR 204.6\(m\)\(6\)](#).
13. [^] See [Form I-924A](#) instructions.
14. [^] See [Form I-924](#) instructions.
15. [^] For a discussion of an officer's review of a regional center's proposed geographic area, see Section A, Regional Center Application Proposals [[6 USCIS-PM G.3\(A\)](#)].
16. [^] See [EB-5 Adjudication Policy Memo \(PDF\)](#), PM-602-0083, issued May 30, 2013.
17. [^] See [8 CFR 204.6\(m\)\(6\)](#).
18. [^] See [8 CFR 103.3](#). See [8 CFR 204.6\(m\)\(6\)](#).

Legal Authorities

[INA 203\(b\)\(5\)](#), [8 CFR 204.6](#) - Employment creation immigrants

[INA 216A](#), [8 CFR 216.6](#) - Conditional permanent resident status for certain alien entrepreneurs, spouses, and children

[Pub. L. 102-395](#) - Section 610 of the Departments of Commerce, Justice, and State, the Judiciary, and Related Agencies Appropriations Act of 1993

Forms

[G-28, Notice of Entry of Appearance as Attorney or Accredited Representative](#)

[I-526, Immigrant Petition by Alien Entrepreneur](#)

[I-829, Petition by Entrepreneur to Remove Conditions on Permanent Resident Status](#)

[I-924, Application For Regional Center Under the Immigrant Investor Program](#)

[I-924A, Annual Certification of Regional Center \(Supplement to Form I-924\)](#)

Appendices

No appendices available at this time.

POLICY ALERT - Geographic Area of a Regional Center August 24, 2018

U.S. Citizenship and Immigration Services (USCIS) is updating guidance in the USCIS Policy Manual regarding a regional center’s geographic area, requests to expand the geographic area, and how such requests impact the filing of Form I-526, Immigrant Petition by Alien Entrepreneur.

[Read More](#)

AFFECTED SECTIONS

6 USCIS-PM G - Part G - Investors

POLICY ALERT - Job Creation and Capital At Risk Requirements for Investors

June 14,
2017

U.S. Citizenship and Immigration Services (USCIS) is updating the USCIS Policy Manual to provide further guidance regarding the job creation and capital at risk requirements for Form I-526, Immigrant Petition by Alien Entrepreneur, and Form I-829, Petition by Entrepreneur to Remove Conditions on Permanent Resident Status.

[Read More](#)

AFFECTED SECTIONS

6 USCIS-PM G - Part G - Investors

POLICY ALERT - Employment-Based Fifth Preference Immigrants: Investors

November 30,
2016

U.S. Citizenship and Immigration Services (USCIS) is issuing policy guidance regarding the eligibility requirements for regional centers and immigrant investors.

[Read More](#)

AFFECTED SECTIONS

6 USCIS-PM G - Part G - Investors

Current as of June 06, 2019