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Senate Acts To Reauthorize EB-5 Regional Center Program For Three Years

By [Peter Joseph](#) | [Government Affairs, Road to Permanent EB-5 RegCtr Program](#)

Reporting from Washington, DC

IIUSA is thrilled to be present in DC to support Senate action yesterday to reauthorize the EB-5 Regional Center Program for three years via unanimous consent. The House is expected to do the same in September after August Congressional recess.

The bipartisan support of this Program should come as no surprise since its explicit purpose is U.S. job creation without adding a dime to the deficit (in fact, it contributes to deficit reduction through tax revenue generation by driving economic activity and adding high net worth individuals to U.S. taxrolls). IIUSA will continue to advocate for prompt action by the House in September to make sure this Program can continue its growing contribution to the U.S. economy, on track for over \$2.0 BILLION and 40,000 U.S. jobs in FY2012. Congressional action to reauthorize will allow FY2013 to account for even more economic impact.

With today's jobs report ticking unemployment up to 8.3%, it is gratifying to know that Congress understands the importance of reauthorizing an emergent source of reliable, job-creating capital.