

May 14, 2014, 04:08 pm

Bipartisan immigration bill would extend visa program

By Cristina Marcos

Reps. Aaron Schock (R-Ill.) and Tulsi Gabbard (D-Hawaii) have introduced a bipartisan bill to permanently extend a visa program for immigrant investors.

"This much-needed legislation underscores the importance of an incremental approach to immigration reform as Congress seeks common ground to address our nation's broken system," Schock said in a statement.

Schock is among the House Republicans [who have called](#) for a broader immigration overhaul.

The EB-5 visa program is available for immigrants who make U.S. investments of at least \$1 million, or \$500,000 in rural areas. The investment must consequently create ten or more full-time jobs within two years. Those jobs cannot count the investors or their immediate families. Up to 10,000 EB-5 visas are available each year.

Under current law, the EB-5 visa program will expire in 2015. The last authorization in 2012 passed easily in the House on a 412-3 vote.

Gabbard said that permanently extending the visa program would boost domestic economic production.

"By introducing the EB-5 Act, we can leverage funds and capital from overseas in our communities by encouraging foreign investors to create and support jobs in every sector of our economy, particularly in rural areas or those with high unemployment," Gabbard said.

<http://thehill.com/blogs/floor-action/house/206146-bipartisan-immigration-bill-would-extend-visa-program>