

## **Denver Post**

### **Editorial - One small step on immigration**

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Washington ought to be dealing with the thorny and combustible issue of comprehensive immigration reform this year, as once expected, rather than setting it aside — again — for someone else to deal with in the future.

But given the stormy political climate and economic uncertainty Americans are still facing, we are resigned to the fact that any progress on wide-ranging immigration reform is unlikely to happen this year.

But that doesn't preclude elected officials from pursuing other avenues to move important policy forward. For instance, there already are portions of the reform legislation that could attract bipartisan support if only they were peeled away from the larger bill.

One of those smart ideas comes from Colorado Congressman Jared Polis.

Polis has proposed reforming the EB-5 Visa program to make it easier for foreign entrepreneurs to start businesses in the United States and, in the process, create much-needed jobs.

The Boulder Democrat has written legislation that would increase the number of visas set aside for foreign investors and entrepreneurs who make sizable investments by opening businesses here. They're called Startup Visas.

To qualify for the program, a foreign investor would be on the hook to create 10 jobs — or five jobs in low-income or rural areas.

The new firms would also have to make a \$250,000 investment in a business that is primarily based in the U.S., along with many other considerations that ensure real job growth.

Polis has said that a similar bill is now being discussed in the Senate. And according to The Wall Street Journal, the Startup Visa idea was also discussed by well-known Silicon Valley investors at a meeting with representatives from the Commerce and State departments at the White House.

"This year," according to the piece, "the group plans to step up its use of social media tools like Twitter to spread the word and assemble a list of founders stymied by visa ordeals to show legislators how the visa could help create jobs."

Obviously, like any bill, it still needs some seasoning.

Some critics, for instance, have claimed that the bill gives government too much power in deciding which business is promising or good for the economy.

We would like to see more guidance on what constitutes healthy entrepreneurship, so that businesses will be judged on the merits of their ideas and economics rather than political considerations.

Overall, however, it makes a lot of sense as a prescription to help alleviate an unnecessary problem that's holding back foreign investment.

As the Boulder Daily Camera recently reported, TechStars co-founder Brad Feld already has joined other investors in Colorado to lobby for exactly such measures. His company provides seed money to startups.

Simply put, it's the kind of policy that can bring together both sides of this debate without the baggage that typically accompanies this issue.

And perhaps — if we dare dream, for a moment — this kind of work might even create some good will so that other similarly sensible ideas can be advanced in Congress.