

USCIS Proposes Rule to Welcome International Entrepreneurs

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WASHINGTON—U.S. Citizenship and Immigration Services (USCIS) is proposing a new rule, which would allow certain international entrepreneurs to be considered for parole (temporary permission to be in the United States) so that they may start or scale their businesses here in the United States.

Read the advance version of the notice of proposed rulemaking: <u>International Entrepreneur Rule</u>. Once the notice of proposed rulemaking is published in the Federal Register, the public will have 45 days from the date of publication to comment. To submit comments, follow the instructions in the notice.

"America's economy has long benefitted from the contributions of immigrant entrepreneurs, from Main Street to Silicon Valley," said Director León Rodríguez. "This proposed rule, when finalized, will help our economy grow by expanding immigration options for foreign entrepreneurs who meet certain criteria for creating jobs, attracting investment and generating revenue in the U.S."

The proposed rule would allow the Department of Homeland Security (DHS) to use its existing discretionary statutory parole authority for entrepreneurs of startup entities whose stay in the United States would provide a significant public benefit through the substantial and demonstrated potential for rapid business growth and job creation. Under this proposed rule, DHS may parole, on a case-by-case basis, eligible entrepreneurs of startup enterprises:

- Who have a significant ownership interest in the startup (at least 15 percent) and have an active and central role to its operations;
- Whose startup was formed in the United States within the past three years; and
- Whose startup has substantial and demonstrated potential for rapid business growth and job creation, as evidenced by:
 - Receiving significant investment of capital (at least \$345,000) from certain qualified U.S. investors with established records of successful investments;
 - Receiving significant awards or grants (at least \$100,000) from certain federal, state or local government entities; or
 - Partially satisfying one or both of the above criteria in addition to other reliable and compelling evidence of the startup entity's substantial potential for rapid growth and job creation.

Under the proposed rule, entrepreneurs may be granted an initial stay of up to two years to oversee and grow their startup entity in the United States. A subsequent request for re-parole (for up to three additional years) would be considered only if the entrepreneur and the startup entity continue to provide a significant public benefit as evidenced by substantial increases in capital investment, revenue or job creation.

The notice of proposed rulemaking in the Federal Register invites public comment for 45 days, after which USCIS will address the comments received. The proposed rule does not take effect with the publication of the notice of proposed rulemaking. It will take effect on the date indicated in the final rule when a final rule is published in the Federal Register.

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