SCR175/SR1 31
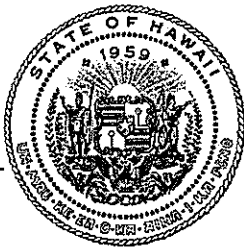
Urging the Department of Business, Economic
Development, and Tourism to explore the retention of
a new program manager for its EB-5 immigrant investor
license or sell or transfer its EB-5 immigrant
investor license.

DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT & TOURISM

Statement of
RICHARD C. LIM
Director
Department of Business, Economic Development & Tourism

before the
SENATE COMMITTEE ON ECONOMIC DEVELOPMENT, GOVERNMENT OPERATIONS AND HOUSING

Monday, March 25, 2013
3.30 p.m.
State Capitol, Conference Room 16

in consideration of
SCR 175/SR 131

URGING THE DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT & TOURISM TO EXPLORE THE RETENTION OF A NEW PROGRAM MANAGER FOR ITS EB-5 IMMIGRANT INVESTOR LICENSE.

Chair Dela Cruz, Vice Chair Slom and Members of the Committee on Economic Development, Government Operations and Housing.

This resolution urges the Department of Business, Economic Development & Tourism (DBEDT) to explore the possibility of retaining a new program manager to run the Hawaii EB-5 Immigrant Investor Regional Center or, in the alternative, to sell or transfer its EB-5 Immigrant Investor license.

DBEDT has notified the U.S. Customs and Immigration Service (USCIS) of the Department of Homeland Security that its present relationship with its current manager will expire in April. This is required by the USCIS if any material change in the management or administration of the Regional Center occurs.

We have asked the USCIS whether we have to go through the redesignation and reaffirmation process again if we seek a new manager. We have also inquired with the USCIS whether we can transfer or sell the EB-5 Immigration Investor License.

Thank you for the opportunity to offer comments.