

AMENDED IN ASSEMBLY APRIL 18, 2013

AMENDED IN ASSEMBLY APRIL 16, 2013

CALIFORNIA LEGISLATURE—2013–14 REGULAR SESSION

ASSEMBLY BILL

No. 1067

Introduced by Assembly Member Medina
(Coauthors: Assembly Members Brown, Fox, and V. Manuel Pérez)

February 22, 2013

An act to add Chapter 4.2 (commencing with Section 6315) to Division 7 of Title 1 of the Government Code, relating to economic development.

LEGISLATIVE COUNSEL'S DIGEST

AB 1067, as amended, Medina. Economic development: foreign trade.

The Governor's Office of Business and Economic Development serves as the Governor's lead entity for economic strategy and the marketing of California on issues relating to business development, private sector investment, and economic growth. The office, among others, makes recommendations to the Governor and the Legislature regarding policies, programs, and actions to advance statewide economic goals.

This bill would establish the California Foreign Investment Program. The bill would require the Governor's Office of Business and Economic Development to serve as the lead state entity for overseeing the state's participation with the U.S. Citizenship and Immigration Services' EB-5 Investment Program. The bill would require the director of the office to set the terms and conditions for issuing a state designation letter for target employment areas within the structure and scope of the EB-5

Investment Program and to post on the office’s Internet Web site a list with the contact information for each regional center, as specified. The bill would require a regional center operating in the state to provide the office with, among other things, information on the number of clients served, the location of investments, and the number of direct and indirect jobs created. The bill would authorize the office to provide a support letter for regional center applications to the U.S. Citizenship and Immigration Service. The bill would authorize a public corporation, as defined, that is authorized to establish, operate, and maintain a regional center to provide for indemnity or assurance to the federal government, as specified, and to deposit moneys with the federal government, as specified. The bill would apply only to EB-5 activities of the state relating to the EB-5 Investment Program occurring on or after January 1, 2014.

Vote: majority. Appropriation: no. Fiscal committee: yes.
 State-mandated local program: no.

The people of the State of California do enact as follows:

1 SECTION 1. Chapter 4.2 (commencing with Section 6315) is
 2 added to Division 7 of Title 1 of the Government Code, to read:
 3
 4 CHAPTER 4.2. CALIFORNIA FOREIGN INVESTMENT PROGRAM
 5
 6 6315. (a) This chapter shall be known and may be cited as the
 7 California Foreign Investment Program.
 8 (b) For purposes of this chapter:
 9 (1) “Director” means the Director of the Governor’s Office of
 10 Business and Economic Development.
 11 (2) “Office” means the Governor’s Office of Business and
 12 Economic Development.
 13 (3) “Public corporation” means the state, any political
 14 subdivision thereof, any incorporated municipality therein, any
 15 public agency of the state, of any political subdivision thereof, or
 16 of any municipality therein, or any corporate municipal
 17 instrumentality of this state or of this state and one or more other
 18 states.
 19 (4) “EB-5 Investment Program” and the “Foreign Investment
 20 Program” means Section 203(b)(5) of the Immigration and
 21 Nationality Act (8 U.S.C. Sec. 1153(b)(5)).

1 6315.1. (a) The office shall serve as the lead state entity for
2 overseeing the state's participation with the United States
3 Citizenship and Immigration Service's EB-5 Investment Program.

4 (b) The director shall set the terms and conditions for issuing a
5 state designation letter for target employment areas within the
6 structure and scope of the EB-5 Investment Program.

7 (c) (1) A regional center operating in the state shall provide the
8 office with contact information for the center and the geographic
9 region and industry sector or subsectors recognized by the United
10 States Citizenship and Immigration Services (USCIS) for that
11 center.

12 (2) A regional center operating within this state shall annually
13 provide information to the office on the number of clients served,
14 location of investments, and number of direct and indirect jobs
15 created. The regional center may satisfy this requirement by
16 submitting a copy of Form I-9224A of the (USCIS) to the office.

17 ~~(e) (1) An applicant for a visa from the United States
18 Citizenship and Immigration Service under the EB-5 Program may
19 register with the office.~~

20 ~~(2) The office may provide assistance to an applicant, registered
21 with the office pursuant to this subdivision, with the applicant's
22 EB-5 visa application.~~

23 ~~(3) The office may charge a fee for these services.~~

24 (d) The office may provide a support letter for regional center
25 applications to the (USCIS).

26 (e) The director shall post on the office's Internet Web site a
27 list with contact information for each regional center where
28 information is readily available to the office. The list shall be
29 updated when new information is made available on at least an
30 annual basis.

31 6315.2. (a) Any public or private corporation authorized to
32 establish, operate, and maintain a regional center whose application
33 is granted pursuant to the terms of the Immigration and Nationality
34 Act may establish, operate, and maintain the regional center subject
35 to the conditions and restrictions of the EB-5 Investment Program,
36 and any amendments thereto, and any conditions and restrictions
37 established by the director pursuant to this chapter.

38 (b) If authorized to establish, operate, and maintain a regional
39 center, a public corporation may, in addition to its other powers,
40 do either of the following:

- 1 (1) Provide for indemnity or assurance to the federal government
- 2 or its agencies as they may request.
- 3 (2) Deposit moneys with the federal government, as the federal
- 4 government or its agencies may request, provided those moneys
- 5 are available by direct appropriation or otherwise.
- 6 6315.3. This chapter shall apply only to EB-5 activities of the
- 7 state relating to the EB-5 Investment Program occurring on or after
- 8 January 1, 2014.

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