

AMENDED IN SENATE JUNE 19, 2013

AMENDED IN ASSEMBLY APRIL 18, 2013

AMENDED IN ASSEMBLY APRIL 16, 2013

CALIFORNIA LEGISLATURE—2013–14 REGULAR SESSION

**ASSEMBLY BILL**

**No. 1067**

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

February 22, 2013

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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.~~ *United States* 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~~ *targeted* 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 the office, if it issues a state designation letter, to transmit a copy of the letter to every Member of the Legislature whose district is located in the targeted employment area.* 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.~~ *United States* Citizenship and Immigration ~~Service~~ *Services*. 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

1 instrumentality of this state or of this state and one or more other  
2 states.

3 (4) “EB-5 Investment Program” and the “Foreign Investment  
4 Program” means Section 203(b)(5) of the Immigration and  
5 Nationality Act (8 U.S.C. Sec. 1153(b)(5)).

6 6315.1. (a) The office shall serve as the lead state entity for  
7 overseeing the state’s participation with the United States  
8 Citizenship and Immigration ~~Service’s Services’~~ EB-5 Investment  
9 Program.

10 (b) The director shall set the terms and conditions for issuing a  
11 state designation letter for ~~target~~ *targeted* employment areas within  
12 the structure and scope of the EB-5 Investment Program.

13 (c) *If the office issues a state designation letter, the office shall*  
14 *transmit a copy of the state designation letter to every Member of*  
15 *the Legislature whose district is located in the targeted employment*  
16 *area.*

17 (e)

18 (d) (1) A regional center operating in the state shall provide  
19 the office with contact information for the center and the  
20 geographic region and industry sector or subsectors recognized by  
21 the United States Citizenship and Immigration Services (USCIS)  
22 for that center.

23 (2) A regional center operating within this state shall annually  
24 provide information to the office on the number of clients served,  
25 location of investments, and number of direct and indirect jobs  
26 created. The regional center may satisfy this requirement by  
27 submitting a copy of Form ~~I-9224A~~ *I-924A* of the ~~(USCIS)~~ *USCIS*  
28 to the office.

29 (d)

30 (e) The office may provide a support letter for regional center  
31 applications to the ~~(USCIS)~~ *USCIS*.

32 (e)

33 (f) The director shall post on the office’s Internet Web site a list  
34 with contact information for each regional center where information  
35 is readily available to the office. The list shall be updated when  
36 new information is made available on at least an annual basis.

37 6315.2. (a) Any public or private corporation authorized to  
38 establish, operate, and maintain a regional center whose application  
39 is granted pursuant to the terms of the Immigration and Nationality  
40 Act may establish, operate, and maintain the regional center subject

1 to the conditions and restrictions of the EB-5 Investment Program,  
2 and any amendments thereto, and any conditions and restrictions  
3 established by the director pursuant to this chapter.

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

7 (1) Provide for indemnity or assurance to the federal government  
8 or its agencies as they may request.

9 (2) Deposit moneys with the federal government, as the federal  
10 government or its agencies may request, provided those moneys  
11 are available by direct appropriation or otherwise.

12 6315.3. This chapter shall apply only to EB-5 activities of the  
13 state relating to the EB-5 Investment Program occurring on or after  
14 January 1, 2014.

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17 **CORRECTIONS:**

18 **Heading—Coauthors—Line 2.**

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