

AMENDED IN SENATE AUGUST 20, 2013

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

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

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 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 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 with one or more offices~~ 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 United States Citizenship and Immigration Services. The bill would authorize a specified public corporation, as defined, that is authorized and private corporations 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. subject to specified conditions and restrictions.~~ 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.

1 (3) “Public corporation” means the state, any political
2 subdivision thereof, any incorporated municipality therein, any
3 public agency of the state, of any political subdivision thereof, or
4 of any municipality therein, or any corporate municipal
5 instrumentality of this state or of this state and one or more other
6 states.

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

10 6315.1. (a) The office shall serve as the lead state entity for
11 overseeing the state’s participation with the United States
12 Citizenship and Immigration Services’ EB-5 Investment Program.

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

16 ~~(c) If the office issues a state designation letter, the office shall
17 transmit a copy of the state designation letter to every Member of
18 the Legislature whose district is located in the targeted employment
19 area.~~

20 ~~(d)~~

21 (c) (1) A regional center ~~operating with one or more offices~~ in
22 the state shall provide the office with contact information for the
23 center and the geographic region, *if applicable*, and industry sector
24 or subsectors recognized by the United States Citizenship and
25 Immigration Services (USCIS) for that center.

26 (2) A regional center ~~operating with one or more offices~~ within
27 this state shall annually provide information to the office on the
28 number of clients served, location of investments, and number of
29 direct and indirect jobs created. The regional center may satisfy
30 this requirement by submitting a copy of Form I-924A of the
31 USCIS to the office.

32 ~~(e) The office may provide a support letter for regional center
33 applications to the USCIS.~~

34 ~~(f)~~

35 (d) (1) The director shall post on the office’s Internet Web site
36 a list with contact information for each regional center where
37 information is readily available to the office. The list shall be
38 updated when new information is made available on at least an
39 annual basis. *The director may also include other relevant
40 information obtained by the office pursuant to subdivision (c).*

1 (2) *The office shall annually report on the number of state*
 2 *designation letters issued pursuant to subdivision (b) and on the*
 3 *information provided to the office pursuant to subdivision (c) in*
 4 *either the office’s annual report under Section 13996.65 or in a*
 5 *separate report to the Legislature submitted pursuant to Section*
 6 *9795. The information on regional centers and designation letters*
 7 *shall, to the extent practicable, be provided in the aggregate, by*
 8 *county, and by legislative district.*

9 6315.2. ~~(a)~~ Any public or private corporation authorized to
 10 establish, operate, and maintain a regional center whose application
 11 is granted pursuant to the terms of the Immigration and Nationality
 12 Act may establish, operate, and maintain the regional center subject
 13 to the conditions and restrictions of the EB-5 Investment Program,
 14 and any amendments thereto, and any conditions and restrictions
 15 established by the director pursuant to this chapter.

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

19 ~~(1) Provide for indemnity or assurance to the federal government~~
 20 ~~or its agencies as they may request.~~

21 ~~(2) Deposit moneys with the federal government, as the federal~~
 22 ~~government or its agencies may request, provided those moneys~~
 23 ~~are available by direct appropriation or otherwise.~~

24 6315.3. This chapter shall apply only to EB-5 activities of the
 25 state relating to the EB-5 Investment Program occurring on or after
 26 January 1, 2014.