



A new USA "visa" program for entrepreneurs is expected to be announced in August-September 2016

This will be a "parole." That means a visit to the US consulate for visa should not be needed

These are PROPOSED regulations. They may change

The regulations may not be effective for another few months

The decision on each request will be on a case by case basis

Other points to note

International Entrepreneur Proposed Rule 8 CFR 212.19

Up to three entrepreneurs per entity (e.g. company) may come to the USA

1. Difficult entry requirements

2. Only 2-year parole with a maximum of 5 years

3. No direct path to green card

Comments from Rajiv S. Khanna, Immigration.Com
Why these regs don't look very exciting?



Initial entry will be for up to 2 years, can be extended for another 3 years

Spouse and minor, unmarried children can also be included

Extension after the first two years will be given only if

The entity has been lawfully operating during the period of parole AND continues to have substantial potential for rapid growth and job creation. The continued potential can be shown by:

- AND

Having "received" significant ADDITIONAL capital investment (at least a total of \$500,000) from U.S. investors (such as venture firms, angel investors or start-up accelerators) with established record of successful investments; OR from Federal, State or local government entities who have expertise in economic development, R&D, and/or job creation; OR from a combination of the above OR

Show during the initial parole period a revenue of \$500,000 per year with average annualized growth of 20% during that period OR

The entity has created 10 full time, jobs for US workers during the initial parole period OR

If we can show only partial compliance with the above criteria: capital investments/grants, revenues, job creation, we must provide additional "reliable and compelling" evidence of the entity's significant potential for rapid growth AND job creation

Entrepreneur continues to have substantial ownership interest (at least 10%) AND an active AND central role in the entity's operations such that his or her knowledge, skill or experience would substantially assist the entity's conducting business and continuing to grow its business in the

Work authorization of entrepreneurs will be limited to their own entity

Spouse can apply for work authorization

DHS (USCIS, CBP, ICE) can revoke the parole as a matter of discretion OR for fraud, misrepresentation OR if the entity stops being of benefit, e.g. goes out of business