

programs and allow new regional centers to compete for investments with quality projects—if the EB-5 authorization is made permanent in law.

The State of Vermont and Vermont entrepreneurs recognized the potential of this program early on, and Vermont gained regional center status in 1997. Our State and the Vermont entrepreneurs who took advantage of the regional center planned their projects with great care. As a result, both the State and our entrepreneurs have successfully attracted investors and created jobs. Other states have taken note of Vermont's success, and today there are now about 135 designated regional center programs across the country, which are creating jobs in States like Alabama, Arizona, California, Florida, Iowa, and New York, to name just a few.

A regional center program is an economic engine for the state or region in which it is located. In a small state like Vermont, the economic activity generated by EB-5 projects at resorts like Jay Peak and Sugarbush has created direct jobs in those communities. Some of those jobs are for the construction and expansion phase, and others are for long-term employees of the resorts. These resort expansions bring more tourists to Vermont to enjoy skiing and summertime activities. Then there are the multiplier effects of these projects. Our visitors spend money while skiing and touring Vermont, supporting other Vermont businesses with every purchase they make. The economic activity is not limited to tourism, and there are other innovative projects in the pipeline in Vermont—projects like biotechnology; water purification; and manufacturing. Because the entire State of Vermont is a designated regional center, there is great potential for diversity both in terms of projects and geographic location.

The Regional Center program attracts foreign investors seeking legal permanent residency and a chance to invest in the American economy. Investors must pledge a minimum of \$500,000 to a project within a Regional Center, and they independently apply for EB-5 visas. If approved by U.S. Citizenship and Immigration, USCIS, foreign investors are granted conditional 2-year green cards. After 2 years, these investors must provide proof that they have created at least 10 jobs as a result of their investments, and that they have met additional investment requirements set by USCIS.

The Federal Government authorizes approximately 388,000 green cards each year. Out of that number, only 10,000 annually are reserved for the EB-5 program. The vast majority of the green cards issued by our Government are family-based and available to anyone who meets the admissibility criteria, irrespective of personal wealth. It is true that this program requires a significant up-front investment from a prospective immigrant, but that does

not disadvantage others who wish to become permanent residents. Most importantly, that investment directly benefits American communities and workers at no cost to American taxpayers. Similar programs have long yielded extraordinary economic benefits for the people of Canada, Australia and other countries.

There is virtually no substantive opposition to the EB-5 program. Most elected officials will agree that creating jobs and capital investment is a good, bipartisan goal.

The bill I introduce today makes the program permanent, but I am also working on a broader package of improvements to the EB-5 program to modernize it and ensure it operates efficiently, and as Congress intended. We must make sure that the immigration agency has the tools it needs to keep the program free from fraud and abuse. We must offer stakeholders an efficient process with fair standards so that they have confidence in the program. I am developing legislation in consultation with stakeholders and agency officials to make changes that will bring about lasting improvements for everyone involved.

The EB-5 regional center program is one small corner of our overall immigration system—and it is one that generates tangible, ongoing economic benefits for Americans in the form of jobs and capital investment in local communities. It is an American success story, and we can build on its success with a continuing charter, with careful cultivation, and with appropriate oversight.

Mr. President, I ask unanimous consent that the text of the bill be printed in the RECORD.

There being no objection, the text of the bill was ordered to be printed in the RECORD, as follows:

S. 642

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “Creating American Jobs Through Foreign Capital Investment Act”.

SEC. 2. PERMANENT REAUTHORIZATION OF EB-5 REGIONAL CENTER PROGRAM.

Section 610 of the Departments of Commerce, Justice, and State, the Judiciary, and Related Agencies Appropriations Act, 1993 (8 U.S.C. 1153 note) is amended—

- (1) by striking “pilot” each place such term appears; and
- (2) in subsection (b), by striking “until September 30, 2012”.

SUBMITTED RESOLUTIONS

SENATE RESOLUTION 104—DESIGNATING SEPTEMBER 2011 AS “CAMPUS FIRE SAFETY MONTH”

Mr. LAUTENBERG (for himself, Ms. COLLINS, Mr. LEVIN, Mr. SANDERS, and Mr. MENENDEZ) submitted the following resolution; which was referred to the Committee on the Judiciary:

S. RES. 104

Whereas, each year, States across the Nation formally designate September as Campus Fire Safety Month;

Whereas, since January 2000, at least 143 people, including students, parents, and children have died in campus-related fires;

Whereas 85 percent of those deaths occurred in off-campus residences;

Whereas a majority of college students in the United States live in off-campus residences;

Whereas a number of fatal fires have occurred in buildings in which the fire safety systems had been compromised or disabled by the occupants;

Whereas automatic fire alarm systems provide the early warning of a fire that is necessary for occupants and the fire department to take appropriate action;

Whereas automatic fire sprinkler systems are a highly effective method of controlling or extinguishing a fire in its early stages, protecting the lives of the building's occupants;

Whereas many college students live in off-campus residences, fraternity and sorority housing, and residence halls that are not adequately protected with automatic fire sprinkler systems and automatic fire alarm systems;

Whereas fire safety education is an effective method of reducing the occurrence of fires and reducing the resulting loss of life and property damage;

Whereas college students do not routinely receive effective fire safety education during their time in college;

Whereas it is vital to educate young people in the United States about the importance of fire safety to help ensure fire-safe behavior by young people during their college years and beyond; and

Whereas, by developing a generation of fire-safe adults, future loss of life from fires may be significantly reduced: Now, therefore, be it

Resolved, That the Senate—

(1) designates September 2011 as “Campus Fire Safety Month”; and

(2) encourages administrators of institutions of higher education and municipalities across the country—

(A) to provide educational programs to all students during September and throughout the school year;

(B) to evaluate the level of fire safety being provided in both on- and off-campus student housing; and

(C) to ensure fire-safe living environments through fire safety education, installation of fire suppression and detection systems, and the development and enforcement of applicable codes relating to fire safety.

SENATE RESOLUTION 105—TO CONDEMN THE DECEMBER 19, 2010, ELECTIONS IN BELARUS, AND TO CALL FOR THE IMMEDIATE RELEASE OF ALL POLITICAL PRISONERS AND FOR NEW ELECTIONS THAT MEET INTERNATIONAL STANDARDS

Mr. DURBIN (for himself, Mr. LIEBERMAN, Mr. MCCAIN, Mr. CARDIN, Mrs. SHAHEEN, Mr. GRAHAM, Mr. KYL, Mr. BARRASSO, Mr. UDALL of Colorado, Mr. KIRK, and Mr. LAUTENBERG) submitted the following resolution; which was considered and agreed to:

S. RES. 105

Whereas the people of Belarus have lived under the brutal dictatorship of Alexander Lukashenko for almost 2 decades;