

U.S. Department of Homeland Security
U.S. Citizenship and Immigration Services
Immigrant Investor Program
131 M Street, NE, Mailstop 2235
Washington, DC 20529



U.S. Citizenship
and Immigration
Services

Date: June 21, 2024

Steven Kay
Invest Idaho, LLC
1 Sansome Street, Suite 2080
San Francisco, CA 94104

Application: Form I-956
Application for Regional Center Designation

Applicant(s): Invest Idaho, LLC

Re: Amendment to an Approved Regional Center
INF [REDACTED] / RC [REDACTED]

On June 5, 2023, Invest Idaho, LLC (“the Regional Center”) filed a Form I-956 to request an amendment to its approved regional center in accordance with section 203(b)(5)(E) of the Immigration and Nationality Act (“INA”). The Regional Center entity was established on June 14, 2007, in Idaho, and is structured as a Limited Liability Company. The Regional Center was initially approved for designation on September 1, 2009.

Specifically, the Form I-956 requests the following:

- Approval to change the regional center’s ownership, organizational structure, or administration, including the sale of the regional center, or other arrangements that would result in individuals not previously subject to the requirements under INA § 203(b)(5)(H) becoming involved with the regional center; and
- Approval to change the geographic area of the regional center.

Effective as of the date of this notice, and as discussed further below, USCIS approves the Regional Center’s request.

Legal Notice: This approval of a regional center under the Regional Center Program does not constitute or imply an endorsement or recommendation by USCIS, the United States Government or any instrumentality thereof, of the investment opportunities, projects or other business activities related to or undertaken by such regional center. Except as expressly set forth in this approval and designation, USCIS has not reviewed any information provided in connection with or otherwise related to the regional center for compliance with relevant securities laws or any other laws unrelated to eligibility for designation as a regional center. Accordingly, USCIS makes no determination or representation whatsoever regarding the compliance of either the regional center or its associated new commercial enterprises and job creating entities with such laws.

I. Regional Center Designation

A. Changes to Ownership, Organizational Structure, Administration

Under INA § 203(b)(5)(E)(vi)(I), a regional center must file an amendment not later than 120 days before the implementation of the significant proposed changes to its organizational structure, ownership, or administration, including the sale of the regional center or other arrangements which would result in individuals not previously subject to the eligibility requirements under 203(b)(5)(H) becoming involved in the regional center. If exigent circumstances are present, regional centers must provide notice to USCIS not later than five (5) business days after a change.

The Regional Center requested approval of changes made to ownership, structure, control and administration, and/or oversight and management functions of the regional center. After reviewing the submission, USCIS has determined that the documents submitted by the Regional Center are sufficient to justify approval of the amendment.

B. Geographic Area

Under INA § 203(b)(5)(E)(iii), “[a] regional center shall operate within a defined, contiguous, and limited geographic area, which shall be described in the proposal and be consistent with the purpose of concentrating pooled investment within such area.”

Based on the initial designation and any subsequently approved amendments, the Regional Center has jurisdiction over the following geographic area:

State(s)	Cities/Counties/Census Tracts	Date Approved
Idaho	All counties	September 1, 2009

The Regional Center requested expansion of its geographic area to include the locations below. After reviewing the submission, USCIS has determined that the documents submitted by the Regional Center justify approval of the requested expansion of the Regional Center’s geographic area. Effective as of the

date of this notice, the Regional Center has been approved for expansion into the following geographic areas:

State(s)	Cities/Counties/Census Tracts
Nevada	All counties
Utah	All counties

II. Annual Statement and Integrity Fund

Regional centers approved for participation in the Program must submit Form I-956G, Regional Center Annual Statement, to provide information and certifications regarding compliance with Program requirements in accordance with INA § 203(b)(5)(G). Regional Centers should refer to Form I-956G and Form I-956G Instructions for the specific evidentiary and filing requirements.

Failure to file Form I-956G in a timely manner for each federal fiscal year in which the Regional Center has been designated will result in sanctions, and may ultimately result in the termination of the approval and designation of the Regional Center. USCIS will review each annual statement and will notify the Regional Center should the statement be inadequate.

Every year on October 1, each designated regional center with 20 or fewer total investors in the preceding fiscal year in its NCEs must pay \$10,000 to the EB-5 Integrity Fund (the "Fund"). Designated regional centers with 21 or more petitioners in the preceding fiscal year must pay \$20,000 to the Fund.

USCIS will impose a reasonable penalty, which shall be deposited into the Fund, if the Regional Center does not pay the fee required within 30 days after the date on which such fee is due. USCIS may sanction, and ultimately terminate, any regional center that does not pay the fee required within 90 days after the date on which the fee is due.

III. Record Keeping and Audits

Under INA § 203(b)(5)(E)(vii), each regional center shall make and preserve, during the 5-year period beginning on the last day of the Federal fiscal year in which any transactions occurred, books, ledgers, records, and other documentation from the Regional Center, NCEs, or JCEs used to support any claims, evidence or certifications contained in the regional center's annual statements and associated petitioners by aliens seeking classification.

USCIS shall audit each regional center not less frequently than once every 5 years. Each audit shall include a review of any documentation required to be maintained for the preceding 5 years and a review of the flow of alien investor capital into any capital investment project. USCIS may terminate the designation of a regional center that fails to consent to an audit or deliberately attempts to impede such an audit.