

From: [Terry McAuliffe](mailto:Terry.McAuliffe)
To: HRB4292@governor.state.ms.us
Cc: phurst@governor.state.ms.us
Subject: FW: EB-5 Pending Cases & Processing Times
Date: Monday, August 22, 2011 3:22:16 PM
Attachments: [Untitled attachment 00023.pdf](#)

Dear Governor,

Per our discussion of today, Gulf Coast Funds Management EB-5 Regional Center currently has 83 pending EB-5 petitions at USCIS.

This means \$41.5 million in stranded capital that should have been invested long ago in Tunica, MS, and would have already created 830 jobs. As the attached chart indicates, many of these applications have been pending far beyond the USCIS stated processing goal of 5 months. In addition, 4 qualified investors (\$2 million/40 jobs) just withdrew their funds due to the long delay and chose to invest in a Canadian immigration investor program. A big loss to America and Mississippi. We are concerned that this could start a stampede of investors asking for their money back and investing in other countries. Senators Cochran and Wicker have both called USCIS Director Alejandro Mayorkas and I recently met with Secretary Napolitano to voice my displeasure with the program.

Below is a more detailed outline of the petition timeframes, all info is current as of August 10th:

Filing timeframe	Number of Months Pending	Total Petitions
June 2010 – July 2010	13-14 months	7
August 2010 – October 2010	10-12 months	21
November 2010 – February 2011	6-9 months	36
April 2011 – July 2011	1-5 months	19
		83 Pending Petitions

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