

Practice Areas

BUSINESS

L-1 Visas

H-1B

H-1B Transfers

Visas

TN Visas (NAFTA)

Special Visas for Other Countries:

- Australia
- Chile / Singapore E-1

E-1 Visas

E-2 Visas

PERM Labor Certification

HOSPITALS / HEALTHCARE

H-1C Visas

H-1B Visas for Doctors

FAMILY

Spouse / Fiancée Visas

Permanent Residence for Family
within U.S.

Naturalization / Citizenship

AMNESTY

Senate Immigration Proposal Could Boost Economy

Posted: March 30th, 2011

On March 14, 2011, Democrat Sen. John Kerry of Massachusetts and Republican Sen. Richard Lugar of Indiana introduced the StartUp Visa Act for legislative consideration, noting that the bill would facilitate the importation of new business into America by making new permanent residence visas available to qualified start-up entrepreneurs.

This legislation would create a permanent residence card (called an EB-6) that would be available only to foreign entrepreneurs who can demonstrate a \$100,000 domestic investment (a previous version of the bill required \$250,000) and the likely creation of five full-time jobs in the U.S. over two years or an additional investment of \$1 million or the attainment of \$1 million in revenues in that time.

Unlike previous versions of the bill that failed to pass last session, the qualifications would also be broadened to apply to more potential applicants. Entrepreneurs already in the U.S. on an unexpired H-1B visa or those who have completed a graduate level degree in science, technology, engineering, math, or computer science would be eligible for the EB-6 visa, as long as they can meet certain annual income or net asset requirements (currently \$30,000 and \$60,000 respectively).

This legislative effort is being endorsed by the Obama administration as well, which is looking to reduce unemployment and raise tax revenues generated by business.

If you are an entrepreneur seeking help with visa applications for yourself or your workers, do not hesitate to contact our office to schedule an appointment by dialing (847)564-0712. Feel free to visit the pertinent section of [our Website](http://www.ronaldshapiro.com/) as well.