

Minutes of May 13, 2024 EB-5 Quarterly Meeting

The following are minutes from the quarterly meetings scheduled from settlement in *Behring Regional Center LLC and IIUSA v. Mayorkas*, et al., 3:22-cv-2487 and *EB5 Capital, et al. v. Dept. of Homeland Security*, et al., 3:22-cv-3948. Two meetings were held in succession due to scheduling conflicts for the initial meeting cutting it short.

- Discussion regarding notices of intent to terminate and potential reassociation. Unable to go into detail aside from what is publicly available.
- Discussion regarding debarment plans. Related to settlement, but currently in other litigation.
- Need for regulations.
 - Still no regulations to fill out gaps in statute (which was part of litigation)
 - Participants pointed out for example that third-party promoters are setting rules for their participation because there is a regulatory gap, such as what information is disclosed to agency in filings.
- Discussion of audit notices – tangentially related to litigation/settlement, expressed need for clarity on agency plans for audit.
- Raised issue of inconsistencies with adjudications
 - Instances where Pre-RIA investor would get a Request for Evidence on a project where Post-RIA investors already had approval with no Request for Evidence issued.
 - Agency requested instances to be sent to public e-mail box.
- Form I-956G Discussion
 - Requesting agency for guidance on level of granularity necessary for filings.
 - No public guidance currently on how much information to include.
 - Efficiencies gained if clarified for public.
- Other issues unable to discuss beyond publicly available information:
 - Infrastructure Projects and Public/Private Partnerships.
 - Specifics of regulations such as priority petition processing.