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Tom Salomone
2016 President

Dale A. Stinton
Chief Executive Officer

GOVERNMENT AFFAIRS DIVISION

Jerry Giovaniello, Senior Vice President
Gary Weaver, Vice President
Joe Ventrone, Vice President & Deputy Chief
for Regulatory Affairs
Scott Reiter, Vice President
Jamie Gregory, Deputy Chief Lobbyist

500 New Jersey Ave., NW
Washington, DC 20001-2020
Ph. 202-383-1194; Fax 202-383-7580
www.REALTOR.org

The Honorable Bob Goodlatte
Chairman
House Financial Services Committee
2309 Rayburn House Office Building
Washington, D.C. 20515

Dear Representative Goodlatte:

On behalf of the more than 1.1 million members of the National Association of REALTORS® (NAR), thank you for your efforts to reform and reauthorize the EB-5 Regional Center Pilot Program. NAR welcomes your on-going commitment to encourage investments that promote foreign capital investment and create jobs in the U.S.

The Regional Center program is scheduled to expire on September 30, 2016. NAR supports reauthorization of the Program and reforms needed to deliver job-creating capital to American communities, enhance protections against fraud and national security threats, avoid retroactive application of new requirements for applications already filed, and improve processing systems to address backlogged petitions.

NAR encourages Congress to continue negotiations with stakeholders to develop a workable long term reform and reauthorization plan. Failure to reauthorize the program will result in a loss of jobs for many Americans, as companies and individuals withdraw as much as \$6.5 billion dollars from the U.S. economy. This would be the hard reality if Congress fails to act.

REALTORS® thank you for your efforts to preserve and enhance EB-5's Regional Center Program's positive economic impact on communities across the nation. The Association looks forward to working with you on this important matter.

Sincerely,



Tom Salomone
2016 President, National Association of REALTORS®

