

New Proposed Immigration Rule Would Grant Temporary Status To International Entrepreneurs Looking To Start Companies In The United States

Eileen Momblanco

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In August 2016, the U.S. Department of Homeland Security (DHS) announced a new proposed rule called the “International Entrepreneur Rule,” which, if passed, would benefit thousands of immigrant entrepreneurs looking to start businesses in the United States. Under the proposed rule, DHS would issue temporary permission (known as “parole”) for entrepreneurs of start-up entities whose entry into the United States “would provide a significant public benefit through the substantial and demonstrated potential for rapid business growth and job creation.” Specifically, the proposed rule would grant immigrant entrepreneurs temporary permission to live in the United States if they have at least fifteen percent ownership in startup companies formed in the United States within the past three years. In addition, the companies must have investment of least \$345,000 from qualified investors from the United States. Currently, the proposed rule is in the public comment phase, and the Obama administration hopes that the rule will be finalized before President Obama’s term ends on January 20, 2017.

Attorneys

Eileen M. Momblanco

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