

Moran Amendment #1256

Create American Jobs, Secure American Competitiveness

Countries around the world are streamlining their visa policies to encourage foreign entrepreneurs to immigrate to their nations. In May, the head of Canada's immigration ministry traveled to Silicon Valley to promote Canada's new startup visa and recruit foreign entrepreneurs living in the U.S.

"The U.S. immigration system is dysfunctional, and it's really difficult for talented immigrants to stay in the U.S. permanently. I'm coming to ... send the message that Canada's open for business." – Jason Kenney, Canadian Minister of Citizenship, Immigration & Multiculturalism¹



Canadian billboard in Silicon Valley

S. 744 creates new visas for foreign entrepreneurs so that they can start business in the United States and employ Americans. Senator Moran's amendment maintains the framework proposed in S. 744 while strengthening these visas to reflect the realities of creating a startup. The Moran Amendment will spur American job creation and ensure the U.S. remains the best place in the world for entrepreneurs.

Summary

1. Increases points given for successful entrepreneurship to win Merit-based visas.
2. Awards points for Merit-based visas to qualified entrepreneurs who hold valid nonimmigrant visas and have successful business exits so that these entrepreneurs can remain in the U.S. and contribute to American economic growth.
3. Requires a government study of the usage of Merit-based visas by immigrant entrepreneurs.
4. Removes the requirement that a qualified entrepreneur submit a business plan to USCIS.
5. Recognizing that many entrepreneurs "bootstrap," the amendment allows friends and family members to invest in startups.
6. Requires that jobs created by visa holders are held by U.S. citizens or legal permanent residents.
7. Builds flexibility into startup employee compensation by requiring workers be compensated at a similar rate or in a comparable manner to other employees in the area and within the same industry.
8. Recognizing that many startup founders fulfill various company roles, the amendment expands the definition of jobs the founder may hold.
9. Lowers Immigrant INVEST Visa investment and revenue thresholds so that more immigrant entrepreneurs qualify.
10. Makes clear that INVEST non-immigrant visa holders may intend to immigrate.
11. Aligns angel investor requirements with industry norms.
12. Expands the study requirements of the INVEST Visas.

The Moran Amendment is strongly supported by startups, investors, business leaders, and immigration attorneys across the country:

106 Miles (CA), 1776 DC (DC), Amicus (NY), Blue Label Labs (NY), Bluefields (NV), CONNECT (CA), Convo (CA), E2 Visa Reform (FL), Engine Advocacy (CA), Foundry Group (CO), Gazelle Labs (FL), Geocko (WA), Hackers & Founders (CA), Indexor (CA), LawGives (CA), Lean Startup Circle (CA), MasterPlans (OR), Modulated Imaging (CA), National Small Business Association (nationwide), PolitiHacks (CA), Prowant Law (WA), Revolv (CO), RocketSpace (CA), Silicon Valley Leadership Group (CA), SoftTech VC (CA), StartupCity Des Moines (IA), StartupDigest (CA), TAO Pivot (CO), TechStars (CO), Virginia Tech Entrepreneur Club (VA), Vysion Communications (NY), Watson Immigration Law (WA)

¹ <http://venturebeat.com/2013/05/16/canadas-startup-visa-program-in-hyperdrive-but-u-s-is-dysfunctional-interview/>