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ML Strategies Update on Continuing Resolution and EB-5 Extension

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ML Strategies just published an alert on the short-term extension of the EB-5 Program, which was . extends current spending levels through December 22. The federal government has been operating on a CR since the start of the current fiscal year on October 1. House conservatives unsuccessfully pushed for a CR that would run through the end of the year in an effort to avoid giving Democrats leverage on other issues such as funding for the Children's Health Insurance Program (CHIP) and the Deferred Action for Childhood Arrivals (DACA) program.

With just two weeks to negotiate CHIP, DACA, and overall spending levels, another short-term CR will be necessary by December 22 to allow for additional time to negotiate funding for the remainder of the fiscal year with Republicans seeking to increase defense spending and Democrats demanding that non-defense spending receive a commensurate increase. The length of that additional CR is unknown but some Republicans are seeking an agreement to fund defense spending through the end of the fiscal year on September 30, 2018 and providing only another short-term CR for non-defense activities. Democrats have rejected this approach. There is also some possibility of a year-end omnibus bill that would include spending and other issues such as CHIP, DACA, and EB-5.

Relevant to EB-5 visas, the CR approved today carries the current extension of the program through which it has been operating for some time.

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