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### Immigrant Investor Visas: One Man's loss is Many Men's Gain

*Tahmina Watson*

My regular readers may recall my recent article about the global competition over wealthy investors. Indeed there is such a competition. Except, one country surprisingly stepped out of the race- Canada.

On February 11, 2014 , Canada announced that it is terminating their long established immigration investor visas which had about 60,0000 applications pending for several years. A large number of those investors were Chinese citizens. Instead, Canada would like to focus more on the newly created Start up visa (another interesting article for a later time!).

I can only imagine the disappointment of the investors who had been waiting to immigrate. One of my own clients told me his parents were affected this by this news. So, where will these investors go?

Well, just because Canada doesn't want them, doesn't mean other countries do not. In fact, the competition is as fierce as ever.

Let's take Australia for example. Australia's Significant Visa is already a success. It has processed over 100 visas since it launched in 2012 and has an influx of applications. Now the country is trying to speed up the process. The UK saw a record number of Chinese investors in 2013 and recently has been discussing auctioning investor visas. Portugal's Golden Visa is a raging success which is being emulated in several countries in Europe.

While wealthy investors have the world quite as their 'oyster', it is likely many may still choose to apply to the US. This is because most who choose to apply to Canada, choose between the US and Canada. With Canada out of the race, The United States will likely be the winner.

The EB5 visa in the US remains a popular visa and significantly cheaper than Australia's 5 million (almost \$4.5 million USD) and UK's 1 million GBP (almost \$2 million USD) threshold. The EB5 visa requires either \$500,000 USD in a targeted employment area or otherwise \$1 million USD.

We hope Canada's loss is a gain for the US more than any other country.

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**Watson Immigration Law is happy to discuss EB5 visas with anyone interested especially if you have been affected by Canada's visa program termination.**