

There has been a lot of recent focus on the new proposed **Startup Visa** amendment to the U.S. immigration law. This amendment would create a new immigrant visa category for entrepreneurs who have raised capital from qualified American investors. This is a new **employment based visa** category — EB-6, and grants conditional permanent residency to the entrepreneur, who would be otherwise unable to avail of other existing immigrant visa categories such as EB-1 (Priority Worker) or EB-5 (the so-called investment visa).

The conditional residency can then convert to a permanent residency (green card) after two years if certain conditions are fulfilled. Last week the Senate passed a bill containing this amendment by a vote of 68-32. Before it becomes the law, the bill still has to pass the next hurdle in the House of Representatives.

Canadian government, in the meanwhile, has already launch a near identical **Startup Visa** program, starting in April 2013. The aim is to encourage “innovative immigrant entrepreneurs who will create new jobs and spur economic growth.” This is a pilot program, initially to run for five years and with a limited number of applications. If the program is deemed successful after the initial five years, it may be formally made permanent.

The Canadian Startup Visa Program will enable immigrant entrepreneurs to launch companies that will create jobs in Canada with investment made by approved Canadian investors. The Program will provide entrepreneurs with valuable assistance in navigating the Canadian business environment which can sometimes prove challenging for newcomers.

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