

Paul Lackey, Kieran Corcoran Author EB-5 Article for *New York Law Journal*

In the News

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Stinson LLP Partners [Paul Lackey](#) and [Kieran Corcoran](#) authored an article for the *New York Law Journal*, titled "Congress Reforms the EB-5 Program. Here's What You Need To Know." The article outlines some of the most significant changes implemented by the recently passed EB-5 Reform and Integrity Act of 2022.

"Under the old law, applicants were required to invest at least \$1 million, or the Attorney General could designate an amount as low as half that (\$500,000) for investments made in Targeted Employment Areas (TEAs), which are generally rural or high unemployment areas," write Lackey and Corcoran. "Under the new law, investments must be at least \$1,050,000, or \$800,000 in TEAs."

There are a lot of uncertainties on how the reauthorization of EB-5 will affect business moving forward, and the attorneys provide insight on increased investment amounts, how inflation will affect investments, requirements for investors, TEA designations, visa reservations, grandfathering anecdotes, investor protections, and how the Department of Homeland Security's oversight will impact regional centers and new commercial projects.

Lackey is a complex commercial trial lawyer and has decades of litigation experience involving EB-5, real estate, financial services, bankruptcy and hospitality-related litigation.

Corcoran is known for his business and real estate litigation experience involving high-value, CMBS loan foreclosure and guaranty enforcement, EB-5 fraud and financing disputes and complex commercial transactions regarding finance, competition and intellectual property.

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