

PREFACE

The Guidebook on *Immigration Options for Investors and Entrepreneurs*, above all else, should aid immigration attorneys in the day-to-day practice of law. Practitioners who represent investors and entrepreneurs in applying for immigration benefits should be adept with the substance of the core articles presented in this Guidebook. A more comprehensive grasp of this area of immigration practice is attainable by tackling the full range of material presented.

Having represented hundreds of investors and entrepreneurs—and doubted my own training for the task at hand—I can attest to the many challenges this practice area presents. In creating the outline of articles for the Guidebook, I did not reach further than the cabinet full of questions and puzzling scenarios I have encountered in practice. The Guidebook, consequently, is directed at identifying the answers where they could be found, and also at providing insights and sound advice for situations that may have no simple and immediate solutions.

The core articles for immigration attorneys are found in the first two sections of the Guidebook. There, the authors address the various immigration strategies available to investors and entrepreneurs, with exclusive treatment of the EB-5 permanent residence category in the second section.

The section concerning the historical roots of investor immigration is meant to be not only interesting reading but also of practical use to the practitioner. My own study of the historical material helped to answer certain longstanding questions, and revealed incongruities, weak reasoning, and potential strategies for future challenges of prevailing interpretations and legal standards.

The interdisciplinary section features the writing of experts in professional areas to which immigration attorneys will be exposed when representing investors and entrepreneurs. The roundtable on ethical and professional considerations, featuring some of our most experienced AILA members, is a must-read. Thank you, Bob Juceam, for the inspiration and guiding hand.

For the most part, the articles focus on the state of the law and on how attorneys should practice. Beyond this, the Guidebook also includes a short summary on the effects immigrant investment has on the U.S. economy, and an article concerning the underlying policy of the immigrant investor pilot program. The final section in the Guidebook—on comparative investment immigration—should be consulted for those curious about how the U.S. law on investor immigration compares with the law of other jurisdictions worldwide.

I have been fortunate to know colleagues like the four Assistant Editors—Eugene Flynn, Martin Lawler, Eugene Chow, and Stephen Yale-Loehr. I have learned from each of them and I acknowledge their assistance with this project. I appreciate, too, the efforts of the authors for the Guidebook whose contributions will be savored by many practitioners for years to come.

This Guidebook would not have been possible without the dedication of Stephanie Browning, AILA's senior legal editor, who as managing editor found much to repair. In doing so, she always appeared to know whether to use the tweezers or the scalpel. Thank you, Stephanie, for enhancing the value of the final Guidebook in innumerable instances, and maintaining your good humor through it all. Thanks also to Kathy Frazier and Silvia Wang of AILA's Publications Department, who assisted with the book's production; and to Randy Auerbach for the opportunity to publish a comprehensive treatment of U.S. immigration based on investment.

Immense relief often accompanies the completion of a large project such as this one. It is a beginning too; soon after the first page is read, individual attorneys will be shaping the component pieces of what should be added to a subsequent edition. I have little doubt that our AILA colleagues in the future will bring ingenuity and practice experience to the task of improving on this edition of the Guidebook.

Lincoln Stone
Los Angeles, June 2006