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SOCIEDADE DE ADVOGADOS, RL

GOLDEN VISA

GOLDEN VISA NEW PROSPECTIVE RULES

On May 20th 2015, the Portuguese Parliament approved an amendment (not yet published) to the existing law, allowing investment alternatives to qualify for Golden Visa entitlement and reducing the amount of investment in certain cases and under certain conditions.

The new investment alternatives to qualify for a Golden Visa are:

1. Capital investment of at least € 350.000,00 for the development of scientific research;
2. Capital transfer in an amount of at least € 250.000,00 for supporting or investment in the artistic production, recovery or maintenance of national cultural patrimony;
3. Purchase of Real Estate which construction has been concluded at least 30 years ago or located in an area of urban rehabilitation, in the global amount of at least €350.000;
4. Capital transfer in an amount of at least € 500.000,00 for the acquisition of participation units in investment funds or venture capital funds pursuing the capitalization of small and medium size companies, which for such purpose present a viable capitalisation plan.

The following original options of investment available to individuals wishing to qualify for a Golden Visa remain unchanged:

5. Creation of at least 10 jobs in Portugal;
6. € 500.000,00 in real estate investment (without considering any reconstruction expenditure);
7. Capital transfer of at least € 1.000.000,00.

This new amendment also foresees that the quantitative amounts required under the investment alternatives mentioned in 1 to 3, 5 and 6 above, may be reduced in 20%, if the investment is carried out in regions of low population density (less than 100 inhabitants per sq/ km) or with a GDP lower than 75% to the national average.

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