

ABREU & MARQUES

E ASSOCIADOS

SOCIEDADE DE ADVOGADOS, RL

GOLDEN VISA

CHANGES ANNOUNCED

CHANGES ANNOUNCED TO THE RESIDENCE PERMIT FOR INVESTMENT ACTIVITY (ARI / GOLDEN VISA)

All third country citizens who conduct an investment activity, as an individual businessperson or through a company set up in Portugal or in another EU Member State may apply for a Residence Permit for Investment, by one of the following routes:

- I. Capital transfer with a value equal to or above 1 million Euros;
- II. The creation of, at least, 10 permanent jobs;
- III. The purchase of real estate property with a value equal to or above 500.000 Euros;
- IV. The purchase of real estate property, constructed 30 years ago or located in urban rehabilitation areas, for refurbishing, for a total value equal to or above 350.000 Euros;
- V. Capital transfer with a value equal to or above 350.000 Euros for investing in research activities conducted by public or private scientific research institutions involved in the national scientific or technologic system;
- VI. Capital transfer with a value equal to or above 250.000 Euros for investing in artistic output or supporting arts, for reconstruction or refurbishment of the national heritage, through the local and central authorities, public institutions, public corporate sector, public foundations, private foundations of public interest, networked local authorities, local corporate sector organizations, local associations and public cultural associations, pursuing activities of artistic output, and reconstruction or maintenance of the national heritage;
- VII. Capital transfer with a value equal to or above 500.000 Euros, for purchasing shares in investment funds or in venture capital with the aim of capitalizing small and medium companies.

Four new Golden Visa investment categories, with the aim of promoting investment in small and medium size Portuguese companies, have been announced by the Portuguese Government. The new investment routes, announced, but not yet approved, should be the following:

- 350.000 Euros investment in the incorporation of a new Portuguese company, creating a minimum of 5 permanent jobs;
- 350.000 Euros share capital investment in an existing Portuguese company, creating a minimum of 5 permanent jobs;
- 200.000 Euros investment in a Portuguese company, with

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(CONTINUATION)

an economic recovery plan in place;

- 350.000 Euros investment in funds to provide additional capital to a Portuguese company, with an economic recovery plan in place.

The beneficiaries of ARI / Golden Visa are entitled to:

- Living and working in Portugal, on condition that they stay in Portugal for a period of 7 or more days, in the first year, and 14 or more days, in the subsequent years;
- Visa exemption for travelling within the Schengen Area;
- Family reunification;
- Applying for permanent residence and applying for Portuguese citizenship, by naturalization, provided all other requirements set out by the Nationality Act are fulfilled.

If you require additional information regarding the Golden Visa Program and/or the Non-Habitual Residency Regime please contact us.

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