

# Portugal Golden Visa

The Golden Visa or Investment Residence Authorization (ARI) is a program launched by the Portuguese authorities, which is currently one of the most attractive residency programs for investors in the world.

# Benefits

- Free movement in the Schengen area
- Benefit from family reunification
- Extremely reduced minimum length of stay in Portugal (7 days, followed or interpolated, on the first year, and 14 days in subsequent years)
- Living and working in Portugal legally
- Tax benefits the holder can benefit from the Non-Usual Resident Status
- Obtain permanent residence permanent residence permit, after 5 years (Law 23/2007, current wording)
- Obtain Portuguese citizenship, by naturalization, after 5 years and in accordance with the other requirements of the Nationality Act (Law 37/81, current wording)
- An excellent pay-as-you-go
  - High quality of life
  - Safety
  - Political stability
  - Cheap cost of living
  - Excellent geographical location and a natural gem (sea, mountains, countryside)
  - Good weather

# **ARI Conditions**

Effectively make an investment in Portugal and maintain that investment for 5 years.

# Types/Model

There are 3 natures of permit for investment activities:

- 1. Capital transfer
- 2. Job creation
- 3. Buying real estate.

For the transfer of capital, the law allows:

- Transfer of capital amounts equivalent to or more than 1.5 million euros, to a Portuguese bank account.
- Transfer of funds above 500,000 euros, for research activities.
- Transfer of funds above 250,000 euros for artistic activities and cultural heritage
- Transfer of funds above 500,000 euros, for the acquisition of investment funds or for the capitalization of companies (created at least 5 years before the application, and 60% of the capital must be put into a commercial enterprise located in Portugal)



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Transfer of funds above 500,000 euros, for the capitalization of small and medium-sized enterprises.

For job creation, the law allows:

• To incorporate or create a business with at least 10 workstations.

For the purchase of real estate, the law allows:

- Acquisition of real estate worth 500,000 euros or more.
- Acquisition of real estate only such located in the Autonomous regions of the Azores and Madeira or in inland territories as identified in ordinance No 201/2017 of July 13 will allow access to the Residence Permits for investment Activities(ARI), the program prohibiting investment in the metropolitan areas of Lisbon and Porto, and on the Portuguese coast.

It should be noted that the acquisition of real estate is the preferred investment of investors, since there is a large offer of real estate all over the country and it is a highly valued market.

The candidates can prove the investment with the acquisive title or even the promise to purchase properties. After that, the law allows the property to be rented and the rental yield is very high.

# **Documents and other requirements**

- Valid passport
- Schengen Visa
- Application form
- Proof of medical insurance
- Request for consultation of the criminal register by SEF
- Criminal record certificate from the country of origin or country where the applicant lived for more than a year. (No criminal conviction)
- Investor statement, confirming compliance with requirements
- Tax payment
- Proof of investment
- Tax Identification Number in Portugal
- Proof of the contributory situation regularized by the presentation of a negative declaration of the updated debt issued by the Tax and Customs Administration and by the Social Security.
- Accommodation and means of subsistence

Documents must be translated, sworn in and legalized.



# MULTI FAMILIY OFFI

### Duration

The investment must be made at the time of the Visa application and maintained over a minimum of 5 years.

To acquire the residence permit, applicants must regularize their stay in Portugal within the 90-day term of his first entry into Portuguese territory and demonstrate the minimum quantitative requirements regarding the chosen investment activity.

### Procedures

- 1. Choose the investment
- 2. Make the investment, even if partially
- 3. Apply documentation
- 4. Schedule the interview
- 5. Visa issue

### Reunification

The Golden Visa allows its holder the possibility of extending it to other family members, which is called the right to family reunification.

This allows the entry and stay of family members of the Golden Visa holder in Portugal.

Family members are:

- The husband or wife of the Golden Visa holder
- Son/daughter below 18 years old
- Son/daughter above 18 years old, not married and student
- Son/daughter adopted in the same situation as above
- Father/mother of the Visa holder or his wife/husband, only if they are financially dependent
- ◎ Brother/sister under the age of 18, if the holder officially maintains him/her financially

The family can choose whether they want to return to Portugal at the same time as the Holder of the Golden Visa or afterwards. It is not mandatory to apply for residence permits for the whole family at the same time.



# Prices

- Registration (initial application processing fee holder): 527.60 euros
- Registration (initial application processing fee family member): €82.30 per person
- Approval (Resident Permit Issue): €5,274.40
- Reunification (each member of the family): €5,274.40

# **Non-Usual Resident Plan**

This regime allows non-usual residents to benefit from a special tax rate for some of their Portuguese-source income and also to benefit from exemptions on foreign-source income. There are also other conditions to be fulfilled such as staying at least 183 days in Portugal territory per year.

### **Applicable law**

- Foreigners Act No. 23/2007 of July 4 (and subsequent amendments)
- Regulatory Decree No. 84/2007 of November 5 (and subsequent amendments)
- ◎ Ordering 305-A / 2012, October 4
- Nationality Act 37/81, October 3 (and subsequent amendments)

# Questions

# Who can apply for a Golden Visa in Portugal?

National citizens of third countries, who engage in an investment activity in Portugal, either personally or by a company. The program is open to investors and their families and the candidate must be at least 18 years old.

# What are the minimum stays in Portugal?

During the first year, the holder of the Golden Visa must respect the minimum length of stay on Portuguese territory of 7 days, consecutive or not and 14 days in subsequent periods.

Who is the authority responsible for issuing the Golden Visa? SEF - Foreign and Border Service (Border and Foreign Control Authority in Portugal)

How long does it take to approve the Golden Visa? It should take at least 8 months for the authorization of the Visa.

In which countries can the holder of the ARI travel? In all the countries of the Schengen area.



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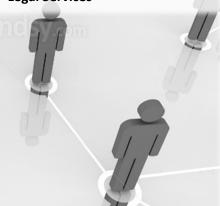
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