



GOLDEN VISA: THE BEGINNING OF THE END?

The Golden Visa - Residence Permit for Investment Activity (ARI) - corresponds to an authorization to enter and reside in Portugal for citizens of third countries who intend to invest financially in the country.

TYPES OF INVESTMENT TO OBTAIN A GOLDEN VISA

- Transfer of capital in the amount equal to or greater than 1.500.000€;
- The creation of 10 job positions;
- Acquisition of real estate worth 500.000€ or more;
- Acquisition of real estate with a construction was concluded more than 30 years ago or located in an area of urban rehabilitation in an amount equal or superior to 350.000€;
- Transfer of capital in research activities developed by public or private scientific research institutions, integrated in the national scientific and technological system, in an amount equal to or greater than 500.000€;
- Transfer of capital applied in investment or funding artistic production, recovery or maintenance of national cultural heritage in an amount equal to or greater than 250.000€;
- Transfer of capital in investment funds or venture capital funds in companies headquartered in national territory in an amount equal to or greater than 500.000€;
- Capital transfer in the constitution of a company headquartered in national territory in an amount equal to or greater than 500.000€ and with the creation of 5 permanent jobs;
- Capital transfer for the increase of the share capital of a company with the head office in national territory, already established, in an amount equal or superior to 500.000€ and with the creation of 5 permanent jobs for a minimum period of 3 years.

- Since January 2022, only investment in residential real estate located in areas of lower population density, such as the Interior Region and the Autonomous Regions of Madeira and Azores, is eligible to obtain a Golden Visa.
- The investment in low population density areas benefits from a 20% reduction in the amount required by law.
- The residence permit is valid for a period of 1 year, renewable for successive periods of 2 years.

GOLDEN VISA BENEFITS

- No residence visa is required to enter Portugal;
- Free circulation within the Schengen Area;
- Living and working in Portugal under the condition of residing in the country for a period of 7 or more days in the first year and for 14 or more days in subsequent years;
- Access to Portuguese education, health care, work and courts;
- Family reunification;
- After 5 years of permanent residence, you may apply for **Portuguese citizenship by naturalization**, provided all the requirements of the Nationality Law are fulfilled.

STATISTICAL DATA (SEPT. 22):

120 RESIDENCE PERMITS;
175 FAMILY MEMBERS
REUNITED;
100 VISAS FOR THE ACQUISITION
OF REAL ESTATE;
20 VISAS FOR CAPITAL
TRANSFERS;
CHINESE LEADING
INVESTMENT, FOLLOWED BY
USA, UK, BRAZIL AND INDIA;
TOTAL INVESTMENT
CORRESPONDS TO THE
AMOUNT OF
67.427.208,70€

Even though the Golden Visa program has proven to be essential to the increase of investment in Portugal in the 10 years following its approval:

- Prime Minister António Costa recently admitted that the **end of the Golden Visa program** is being evaluated, stating that "it has probably already fulfilled its function and, at this moment, it is no longer justified to maintain.";
- The Association of Real Estate Professionals and Companies of Portugal (APEMIP) considers that this decision is "incongruous" and that the eradication of the Golden Visa program will not solve the problem of real estate speculation.

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