

Amendments to the Golden Visa Regime

On February 12 was published the Decree-Law no. 14/2021, which modified the legal regime applicable to residence authorizations regarding investment activities (“Golden Visas”), introducing restrictions to the investment activities which permit the obtention of a Golden Visa.

These amendments will be applicable only to the applications requested after January 1, 2022, and do not have effects on the concessions and renewals of residence authorizations, including familiar reunions, requested until that date.

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INVESTMENT ON REAL ESTATE

The minimum amounts of investment maintain the same:

- Purchase of real estate of value equal or superior to € 500,000.00.
- Purchase of real estate and rehabilitation of value equal or superior to € 350,000.00, in cases of real estate built at least 30 years ago, placed in urban rehabilitation areas.

However, **if the real estate regards housing purposes, only if it is located in Madeira, Azores, or in the inner territories** listed on the Ministerial Order no. 208/2017 of July 13 are eligible to perform this type of investment, permitting the obtention of Golden Visas.

Concluding, the new restrictions are only applicable to housing real estate.

OTHER INVESTMENTS

Some minimum investment amounts were modified, in the following cases:

- **Transfer of capitals**, which was of € 1,000,000.00 and will pass to € 1,500,000.00.
- Transfer of capitals in the amount of € **500,000.00, if that capital is applied in investigation activities** developed by public or private scientific investigation entities, which are integrated on the scientific and technological Portuguese system.
- Transfer of capitals in the amount of € **500,000.00 if that capital is applied in the participation on investment funds or venture capital funds** constituted under Portuguese Law, whose purpose is to capitalize companies, with maturity of at least 5 years on the moment of the investment and which perform 60% of their investment in companies sited in Portugal.

- Transfer of capitals in the amount of € **500,000.00 with the purpose of incorporating a company** in Portugal, creating 5 permanent jobs, or to reinforce the capital of a Portuguese company, creating or maintaining 5 permanent jobs, during at least 3 years.

These amendments are applicable only to the applications made after **January 1, 2022** and do not have effects on the applications and renewals of residence authorizations, including familiar reunions, requested until January 1, 2022.