



New Rules for Golden Visa

Law No. 63/2015 published on 30 June 2015 amends previous Golden Visa regulations to include a new broad concept of "investment activity" that allows the investor to choose between the following investment alternatives to obtain a Golden Visa:

- Creation of at least 10 jobs;
- Acquisition of real estate, whose construction has been completed for at least 30 years or located in an urban recovery area and carry out rehabilitation works of real estate acquired in the overall amount of €350,000.00 or higher;
- Transfer of capital in the amount of no less than €350,000.00, to be applied in research activities;
- Transfer of funds in the amount of no less than €250,000.00, to be applied in investment or supporting artistic production, recovery or maintenance of national cultural heritage; and
- Transfer of funds in the amount of no less than €500,000.00, for the purchase of a unit investment trust or venture capital geared to the capitalization of small and medium enterprises.

The minimum investment amounts are reduced by 20% when activities are carried out in areas with less than 100 inhabitants per Km² or GDP per capita below 75% of the national average (i.e. the interior of Portugal).

Foreigners who received residence permits for college education and wish after completing their studies to find work in accordance with their qualifications in Portugal may do for a one year period may temporary residence permit without a new visa.

Applications for a concession of a residence permit and for renovating a residence permit are now decided in 90 and 60 days, respectively.

Law No. 63/2015 of 30 June enters into force on 1 July 2015.

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Portugal attracts foreign investment with new "investment activities" that allow obtaining a Golden Visa: eligible investments include now the financing of urban rehabilitation projects, of scientific research, artistic production and of national cultural heritage recovery and maintenance projects.

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