



"Golden Visas" – changes to the legal regime

Law-Decree no. 14/2021 was published today, February 12th, 2021, introducing the eighth amendment to Law 23/2007, of July 4th, regarding the legal framework applicable to the entry, stay, departure and removal of foreign citizens from Portuguese territory.

The amendments to the aforementioned law are reflected in the following aspects regarding the requirements of the investments eligible for access to Golden Visas:

Increase of the minimum amount of capital transfers applied in certain types of investment:

- Capital investment: EUR 1,500,000.00 (previously EUR 1,000,000.00);
- Scientific and research activities: EUR 500,000.00 (previously, EUR 350,000.00);
- Acquisition of participation units in investment funds or venture capital funds: EUR 500,000.00 (previously, EUR 350,000.00);
- Incorporation or reinforcement of the share capital of a company headquartered in the Portuguese territory, combined with the creation or maintenance of five jobs for a three-year period: EUR 500,000.00 (previously EUR 350,000.00).

Investments in real estate assets for housing purposes will be restricted to areas located in the Autonomous Regions of Azores and Madeira or within the Portuguese interior territories, being that the minimum amounts of these types of investment remain unchanged, as well as the eligibility of investments in real estate assets for non-housing purposes, regardless of their location.

The amendments foreseen in this Law-Decree will come into force on **January 1st, 2022**, not being applicable (i) to residence permit applications submitted prior to such date; or (ii) to the renewal of residence permits issued under the current legal regime.

Contact

sofia.sousinha@pbbbr.pt

andre.marcos@pbbbr.pt

www.pbbbr.pt