

AMENDMENTS TO THE INVESTMENT REQUIREMENTS

- Golden Visa -



The Decree-Law no. 14/2021, published in the Diário da República, on the 12th February 2021, amends the regime of Residence Authorisations for Investment, commonly known as Golden Visas.

Thus, the minimum investment limit goes from € 350.000 to € 500.000 in the following situations:

- Research activities carried out by public or private scientific research institutions, integrated in the national scientific and technological system;
- Acquisition of investment units in investment funds or venture capital funds dedicated to the capitalisation of companies, which are constituted under the Portuguese Law, with a maturity of at least five years, at the time of the investment, and at least 60% of the value of the investments must be effected in commercial companies based in the national territory;
- Constitution of a commercial company with headquarters in the national territory, combined with the creation of five permanent jobs, or to reinforce the share capital of a commercial company with headquarters in the national territory, already constituted, with the creation or maintenance of job positions, with a minimum of five permanent positions, and for a minimum period of three years.

Regarding the investment activity that consists of the simple transfer of capital, under the terms of the 3rd paragraph of the Law no. 23/2007, of the 4th of July, it will suffer an increase in relation to the minimum investment value, from € 1.000.000 to € 1.500.000.

Regarding the granting of an Investment Residence Authorisation, in the modalities of acquisition of real estate **for housing** with an amount equal to or greater than € 500.000, and of acquisition of real estate for carrying out rehabilitation works, in the total amount equal to or greater than € 350.000, it only becomes possible in the Autonomous Regions of the Azores and Madeira, as well as in the interior territories provided for in the Annex of Ordinance no. 208/2017, of the 13th of July.

Regarding the acquisition of real estate **for commerce and / or services**, there is no amendment; The hypothesis of its acquisition at said values is still valid throughout the national territory, as a qualified investment activity for obtaining Golden Visas.

The amendments now introduced will only take effect from the 1st January 2022, and they are not liable to affect applications for residence permits for investment made under the legislation currently in force, as well as the renewals of residence permits associated to processes granted under the current legal regime.

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