

Flash News

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Amendments to the Portuguese ARI – Golden Visa
Programme introduced by the Decree-law 14/2021
of 12th of February

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After almost two months since its approval, the Decree-Law that will change the current conditions for the application of Golden Visa was finally published today.

One of the amendments that the Decree-law 14/2021 of 12th of February implements is regarding to the minimum amounts of investment for the Golden Visa program in the following options:

- i. **Capital transfer** (that enables the Investor to deposit an amount in a bank account or to set up a sole shareholder company with a minimum amount as share capital) which was previously in the amount of at least 1.000.000,00€, is now in the **minimum amount of 1,500.000,00€;**
- ii. **Capital transfer for investing in research activities** conducted by public or private scientific research institutions involved in the national scientific or technologic system, which was previously in the amount of at least 350.000,00€, is now **in the minimum amount of 500.000,00€;**
- iii. **Capital transfer for the acquisition of units of investment funds or venture capital fund** (of funds dedicated to the capitalization of companies, with a capital injected whose maturity is in the minimum of five years and at least 60% of the investments is realized in companies with head office in Portugal), which was previously in the amount of at least 350.000,00€, is now **the minimum amount of 500.000,00€;**
- iv. **Capital transfer for setting up a company with head office in Portugal and creating five working jobs or increasing the share capital of an already existing company with head office in national territory and creating or maintaining five working jobs for a minimum period of three years,** which was previously in the amount of at least 350.000,00€, is now in the **minimum amount of 500.000,00€.**



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Another controversial amendment is related with the most popular options of Golden Visa: The purchase of a real estate property in the minimum amount of 500.000,00€ or in the minimum amount of 350.000,00 for renovation works when the property has more than 30 years or is located in urban renovation area.

As of the 1st of January of 2022 it will only be possible to invest in these real estate properties when the properties are located in inland regions of Portugal.

However, it will still be possible to invest outside of inland regions if the property is intended for commercial activities, meaning that an Investor may use this option of investment to buy a property in the main cities of Portugal if that property is intended to be used as an office or a factory, for example.

Notwithstanding, it is important to bear in mind that the allocation of the property does not depend only of the will of the Buyer. This specificity is registered in the Tax Authorities certificate (*“Caderneta Predial”*) and in the certificate from the Real Estate Registry (*“Certidão do Registo Predial”*), along with the other features of the property. Therefore, it is very important to check in advance if the property chosen meets these criteria.

All the amendments introduced by the Decree-law 14/2021 of 12th of February will only come into force on the 1st of January of 2022. However, all the authorizations of Golden Visa and renewals of this residence permit that were approved before this date will not be affected even if the residence cards are only issued afterwards.





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