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Member of



SPAIN VS PORTUGAL GOLDEN VISA PROGRAM



OVERVIEW

The Golden Visa Programs in Spain is a residence permit available for foreign investors who engage in qualified investments. It expedites the permanent residence process, and in some cases, the Spanish citizenship.



OVERVIEW

The Golden Visa Programs in Portugal is a residence permit available for foreign investors who engage in qualified investments. It expedites the permanent residence process, and in some cases, the Portuguese citizenship.

<p style="text-align: center;">BENEFITS</p> <ul style="list-style-type: none"> a. Travel within the 26 European Countries that are within the Schengen Zone visa-free. b. Obtain the right to invest, live, work, and study in Spain. c. Provide eligibility for residence to immediate family members. d. Diversify home-country's investments. e. Effortless Golden Visa renewal process. 	<p style="text-align: center;">BENEFITS</p> <ul style="list-style-type: none"> a. Travel within the 26 European Countries that are within the Schengen Zone visa-free. b. Obtain the right to invest, live, work, and study in Portugal. c. Provide eligibility for residence to immediate family members. d. Diversify home-country's investments. e. Effortless Golden Visa renewal process.
<p style="text-align: center;">APPLICATION TIMELINE</p> <p>Spain's Golden Visa application process approximately takes 20 business days after all required paperwork is submitted.</p> <ul style="list-style-type: none"> a. Decide Investment Route b. Make Investment c. Prepare Documentation d. Complete Golden Visa Application e. Schedule Interview f. Attend Interview g. Open Bank Account & Apply for NIE h. Obtain Golden Visa 	<p style="text-align: center;">APPLICATION TIMELINE</p> <p>Portugal's Golden Visa application process approximately takes three to six months.</p> <ul style="list-style-type: none"> a. Onboarding b. Bank Account & NIF c. Engage in Investment d. Online Application e. Pre-Approval f. Biometrics Appointment g. Issuance of Golden Visa: Approximately 4 months after biometrics appointment
<p style="text-align: center;">CITIZENSHIP TIMELINE</p> <ul style="list-style-type: none"> a. After ten years of obtaining Spain's Golden Visa, a Golden Visa holder may apply for the Spanish citizenship. However, citizens of one of Spain's former colonies may acquire the <p>Spanish citizenship two years after being granted the Spanish Golden Visa, and they travel to Spain every 2.5 months or 8 times total.</p> <p><u>Spain's Former Colonies:</u> Argentina, Bolivia, Chile, Colombia, Costa Rica, Cuba, Dominican Republic, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Panama, Paraguay, Peru, Philippines, and Venezuela.</p>	<p style="text-align: center;">CITIZENSHIP TIMELINE</p> <ul style="list-style-type: none"> a. After five years of obtaining Portugal's Golden Visa, a visa holder may apply for Portuguese Citizenship.

<p style="text-align: center;">GENERAL REQUIREMENTS</p> <p>a. Be a citizen of one of the countries in the list of desirables (Citizens of a country within the European Union, the European Economic Area, or Switzerland may not apply for Spain's Golden Visa).</p> <p>b. Complete Spanish Golden Visa Application</p> <p>c. Provide Passport (Original & Copy) with at least 2 blank pages</p> <p>d. Recent passport photograph</p> <p>e. Certified Criminal Record Certificate</p> <p>f. Valid Medical Insurance and Health Certificate (issued no more than 90 days before Golden Visa Interview)</p> <p>g. Proof of Golden Visa Payment</p> <p>h. Legal Residence Proof of the consular district where the applicant resides</p> <p>i. Proof of Legal Representative's Identity & Capacity</p> <p>j. Financial Guarantee: Provide sufficient funds to live in Spain for the ii. Primary Applicant's Guarantee: **Family Members accompanying the Primary Spanish Visa holder are only required a through f.**</p>	<p style="text-align: center;">GENERAL REQUIREMENTS</p> <p>a. Over 18 years of age</p> <p>b. Impeccable Criminal Record</p> <p>c. Valid Medical Insurance and Health Certificate</p> <p>d. Provide sufficient funds to live in Portugal</p> <p>e. Be a citizen of one of the countries in the list of desirables (Citizens of a country within the European Union, the European Economic Area, or Switzerland may not apply for Portugal's Golden Visa).</p> <p>f. Not have been previously refused visas or entry in the Schengen Zone</p> <p>g. Engage in a qualifying investment for at least 5 years</p>
<p style="text-align: center;">RESIDENCE RULES</p> <p>a. Spain Golden Visa holders must visit Spain at least once every year.</p>	<p style="text-align: center;">RESIDENCE RULES</p> <p>a. Portugal Golden Visa holders must be present for at least 7 days during the first year. Afterwards, they must be at least 14 days in Portugal every two years.</p>
<p style="text-align: center;">FAMILY ELIGIBILITY</p> <p>a. The spouse and dependent children (under 18 years of age or students under 26 years of age) of Spain Golden Visa holders may be included in the primary applicant's Golden</p>	<p style="text-align: center;">FAMILY ELIGIBILITY</p> <p>a. The spouse and dependent children (under 18 years of age or students under 26 years of age) of Portugal Golden Visa holders may be included under the "Family Reunion"</p>

<p>Visa application as dependents.</p> <p>b. Parents of either spouse and Siblings under 18 years of age (so long as, applicant or spouse are the legal guardian) may also be included as dependents.</p>	<p>Application.</p> <p>b. Parents of either spouse over 66 years of age.</p> <p>c. Siblings under 18 years of age, so long as, applicant or spouse are the legal guardian.</p>
<p>GOLDEN VISA INVESTMENTS</p> <p>a. There are four main types of economic transactions that could make an investor and his qualified dependents eligible for the Spanish Golden Visa. Each of these investments have particular requirements.</p> <p>i. Real Estate Purchase: Property value of at least €500,000.</p> <p>ii. Spanish Public Debt Investment: Investment worth at least €2,000,000.</p> <p>iii. Buy Company Stock or Shares: Worth at least €1,000,000.</p> <p>iv. Substantial Spanish Bank Account Deposit: Worth at least €1,000,000.</p>	<p>GOLDEN VISA INVESTMENTS</p> <p>a. There are about 8 types of investments applicable for Golden Visa investors in Portugal.</p> <p>b. The most affordable investment is €250,000 Arts Donation.</p> <p>c. Other investment options include:</p> <p>i. Residential or Commercial Real Estate: Property Value of at least €500,000, unless if investing in a rehabilitation project. The minimum investment for rehabilitation projects is €250,000</p> <p>ii. Business Startups with a minimum €500,000 value plus the creation of at least 10 jobs.</p> <p>iii. Scientific Research: Contribution of at least €500,000.</p> <p>iv. Private Equity Funds of at least €500,000.</p> <p>v. Capital Transfers of at least €1.5 million.</p>
<p>TAX ADVANTAGES</p> <p>a. The applicable tax rates for Spain Golden Visa Holders depend on their physical presence in Spain. If a Visa Holder is in Spain for more than 183 days per year, he or she is taxed on their worldwide income, just as Spanish citizens. Non-resident individuals and Visa holders who are present in Spain for less than 183 days during the year are taxed at a rate of 24.75% on their income derived from Spanish sources.</p>	<p>TAX ADVANTAGES</p> <p>a. Portugal Golden Visa Holders who intend to live in Portugal can benefit from the Non-Habitual Residence (NHR) Portugal Tax Regime for 10 years. During this 10-year period, Golden Visa Holders may apply income tax exemptions from pensions, dependent & independent work, capital, real estate, capital gains, intellectual property, and industrial property.</p>

NOTICE

This Document provides most information needed to compare the Golden Visa Programs in Portugal and Spain. Note that Portugal's and Spain's laws may be updated, and this Document might then not reflect the most recent law changes. To further assist with these visa programs and to guide you in your immigration process, please contact **Jessica P. Rojas-Quesada** at: jrojas@floresgroupusa.com or (210) 340-3800, to schedule a consultation with our strategic partner **Katherin Duque Pastrana** Director Partner ABRUQUE GROUP Spain.

We hope this alert has been informative to you.

Do not hesitate to contact us if you have any questions.

Sincerely,

The Flores Group