



THE INVESTOR VISA



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Law No. 232 of 11 December 2016 added to the Consolidated Law on Immigration (TUI) Article 26-bis, entitled 'Entry and stay for investors' and consists in a new type of long-term residence permit for non-EU citizens who intend to make an investment or donation.

The Investor Visa is not subject to annual entry limits ('quotas') in Italy and, not least, allows free travel within the Schengen area.

RESIDENCE PERMIT FOR INVESTORS

The residence permit is valid for two years and is renewable for three years. It is issued to holders of investor visas after their arrival on Italian territory.

The conditions for obtaining and maintaining the permit are

- The investment or donation declared in the visa application must be made within three months of the date of entry into Italy;
- Maintenance of the original investment throughout the period of validity of the permit.

Failure to comply with either of the above two conditions may result in the revocation of the permit before its expiry date and may not be renewed.

WHO CAN APPLY

Nationals of countries outside the EU-EEA can apply for an investor visa. The applicant for an investor visa must be

- > A natural person of legal age
- > A foreign legal entity, identified by its legal representative.

WHAT TYPES OF INVESTMENTS ARE REQUIRED TO OBTAIN A VISA

Alternatively,

- > [Government Bonds](#) issued by the Republic of Italy Treasury Credit Certificates (CCT/ CCTeu), [Zero Coupon Treasury Certificates](#) (CTZ), [Multi-year Treasury Bonds](#) (BTP), Index-linked Multi-year Treasury Bonds with a residual maturity of at least two years. Minimum investment is Euro 2.000.000
- > [Shares or units in an operating company](#), incorporated and domiciled in Italy pursuant to Article 73 of the TUIR. A company is considered 'operating' if it is in active status and has already filed at least one balance sheet at the date of the visa application. The target company can be either listed or unlisted. Minimum investment is 500,000 euros.
- > [Units or shares in innovative start-up companies](#). Minimum investment is Euro 250,000.
- > [Donation to support a project of public interest](#) in the fields of culture, education, immigration management, scientific research and the restoration of cultural and natural heritage. Minimum investment is Euro 1.000.000

THE PROCEDURE

The procedure is mainly on-line.

An application is considered complete when it contains:

1. Contact details: personal and contact details of the applicant;
2. Curriculum vitae of the applicant's main academic and professional experience;
3. Identification and description of the characteristics of the investment/donation and, where appropriate, evidence of the consent of the beneficiaries.

4. Documents proving the ownership of the sums to be used for the investment/donation, the transferability and the legal origin of the funds used (to be provided by the custodian bank).
5. The absence of final criminal convictions and pending charges;
6. A statement of commitment to the use of the funds, validated by a digital signature, including an indication of the amount the applicant intends to invest and the community in which the applicant intends to reside.

Following a positive assessment by the Investor Visa Committee, approval is granted. Applicants must submit an investor visa request to the nearest diplomatic office within 6 months. The investors then have 2 years to enter Italy and apply to the Italian police for a residence permit, and 3 months to make the investment or donation.

The residence permit is valid for two years from the date of entry into Italy.



ELECTIVE RESIDENCY VISA

The Elective Residency Visa allows entry to Italy for persons who have a genuine need to reside permanently in Italy, but who can demonstrate that they have a stable and sufficient income (not from employment) and other economic resources.

The minimum amount of income is approximately 31,000 euros per year and is considered a starting point for assessing the possession of sufficient economic resources that the applicant must demonstrate, as this specific visa is aimed at a target audience with very high economic and patrimonial resources.

Adequate and documented guarantees must be provided regarding the availability of accommodation to be chosen as residence.

International health insurance covering the entire stay, with a minimum cover of €30,000 and unlimited cover for hospitalization.

This visa is only issued to applicants who intend to move to Italy permanently and does not allow the recipient to work.

Both visas, the Investor Visa and the Elective Residency Visa, upon choice of the taxpayer, can give access to the favourable tax regime under art. 24 bis TUIR, which provides for the payment of a flat tax of €200,000 per tax period on income produced abroad, or to the flat tax for pensioners under art. 24 ter TUIR.

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