



# GOLDEN VISA: CHANGE TO THE RULES ON FOREIGN CITIZENS ENTERING, STAYING IN AND LEAVING PORTUGAL, AND ON THEIR REMOVAL FROM THE COUNTRY

On 30 June 2015, Law no. 63/2015 of 30 June – which enters into force on the day after its publication – was published in the Portuguese Official Gazette ('Diário da República'). This Law makes the third change to Law no. 23/2007 of 4 July (as amended by Law no. 29/2012 of 9 August), which approved the rules on foreign citizens entering, staying in and leaving Portugal, and on their removal from the country ('RJEPSAETN').

The scope of Law no. 63/2015 of 30 June is clearly limited in that it includes a restricted number of changes that do not alter the essential content of Law no. 23/2007, of 4 July. However, the changes that are, in fact, made focus in the main on: (i) Investment Activity Resident Permits (commonly referred to as **Golden Visas**); (ii) Research or Highly Qualified Activity Residence Visas; (iii) time periods within which administrative decisions on applications for residence

permits and their renewals must be made; (iv) the legal notion of "family members" for purposes of exercising family reunification rights; and, finally, (v) the Residence Permits with Waiver of Residence Visas.

The aims of the new Law are to bring the 'RJEPSAETN' more into line with Portugal's the current socio-economic situation and to spread the beneficial effects of foreign investment throughout the whole country and all business sectors. Accordingly, the changes that directly and chiefly affect **Golden Visas** include – in short – the addition of a new list of types of "Investment Activities" considered eligible to qualify people who are potentially interested in obtaining residence permits. The changes also provide a clearer and more detailed definition of the pre-existing "Investment Activities", which are already widely supported by the Portuguese Public Authorities.

The prerequisites and conditions to be met upon applying for a **Golden Visa** to be granted and the desired standardisation of the procedures to grant and renew these Residence will be set out in the new version of Regulatory Decree no. 84/2007 of 5 November (which regulates Law no. 23/2007 of 4 July). This Decree is set to be approved by the Government, and subsequently promulgated by the President of the Republic, in the near future.

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