



## Montenegro: Citizenship by Investment

The **Citizen by investment** program of Montenegro is officially announced of new economic citizenship scheme on **Oct 1, 2018** for foreign investors. The decision came into force on Jan 1, 2019 and will apply until Dec 31, 2021

The scheme will run for only for three years offering investment citizenship to **2000** foreign investors.

- Instant Montenegro citizenship and passport within 3 months
- Montenegro is a future candidate for EU membership and joins Schengen area by 2025
- No physical residence requirements.
- Visa free access to 123 countries

The model of special citizenship scheme will be a **Grant (EUR 100,000) plus Investment (EUR 250,000)** model. This means applicants must donate a grant to government and also invest in development projects (hotels, resorts, IT parks, commercial real estate) that create jobs and development of Montenegro.

- No language tests, No business experience
- No military service required
- Free movement in EU countries and Schengen area
- Invest **EUR 250,000** in some of the development projects previously approved by the Government in an undeveloped area of Montenegro, or
- Invest **EUR 450,000** in some of the development projects previously approved by the Government in the developed area of Montenegro.

**Government fee:** Additional Donation of **EUR 100,000** in the form of Government fee is needed.

**Application fee:** The applicant must deposit 15,000 euros for an application for themselves, 10,000 euros for up to 4 family members, and 50,000 euros for each next family member,

### Applicant Eligibility

An applicant may acquire Montenegrin citizenship provided that:

- 1) He has made a payment to the payment account of the Competent Body in the amount of:
  - EUR 15,000.00 for the applicant;
  - EUR 10,000.00 for each family member, up to four members at maximum;
  - EUR 50,000.00 for each next family member.
- 2) Has deposited on the ESCROW account an amount of EUR 100,000.00 intended for the development of less developed local self government units for the purpose referred to in Article 18 of the Law on Regional Development;
- 3) Has deposited on the ESCROW account an amount of at least EUR 450,000.00 for the purpose of investing in some of the development projects in the Capital of Podgorica or the coastal region of Montenegro or an amount of at least EUR 250,000.00 for the purpose of investing in some of the development projects in the northern or central region of Montenegro, save for the Capital of Podgorica;
- 4) Has not been sentenced in Montenegro or another state by a final and binding court decision to an unconditional prison sentence of more than one year for a criminal offense prosecuted ex officio or the legal consequences of the conviction for such criminal offence have ceased;
- 5) The international due diligence agent has given a positive opinion, including proof of the origin of the money intended for payment and investment in accordance with this Decision.

**PLEASE FEEL FREE TO CONTACT US WITH ANY QUESTIONS OR QUERIES.**

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