

Montenegro

Citizenship by Investment Program



3 Mavromichali Street GR 106 79

Athens, Greece

+30 210 361 15 05

+30 210 362 78 89

VARDEKOS & VARDEKOS
ATTORNEYS AND COUNSELORS AT LAW, TAX CONSULTANTS

info@vardikos.com

www.vardikos.ae

www.vardikos.com

+30 69 324 88888





Individual Freedom

Business Advantages

Visa Free Travel

- Instant Citizenship
- Dual Citizenship is permitted
- No requirement to reside in Montenegro
- No language requirement
- No interview, education or management experience require
- The citizenship is passed to next generation

- Favorable taxation regime. Montenegro offers one of the lowest personal income tax rates in Europe starting at 9% and one the best conditions for freely doing business in the EU – the corporate tax rate is only 9%.
- Strategic geographical location in Europe
- Candidate country for the EU (integration process to be completed by 2025)

- Instant travel to 125 countries including Schengen zone, Bulgaria, Cyprus, Romania, Russia, Turkey, Hong Kong, and Singapore.
- E1 and E-2 Visa: Montenegro to U.S.A.



Regarded as the Pearl of the Balkans, Montenegro has one of the fastest-growing economies in the Balkan Peninsula. It enjoys a good reputation and visitors can enjoy the beautiful scenery and the historical monuments. The official language is Montenegrin, while Albanian, Bosnian and Croatian are also spoken there. The country is a candidate for the future expansion of the EU in 2025 and is a current member of the United Nations, and the North Atlantic Treaty Organization (NATO).

Montenegro's long-awaited Citizenship by Investment (CBI) program launched on 1st October 2018, aiming to generate foreign investment for the country, and it will apply until 31st December 2021. The program is capped at 2.000 applications.

ELIGIBILITY REQUIREMENTS

- Be a non-EU citizen.
- Apply through a licensed agent under the program.
- Submit all the required documentation.
- Fulfil the contribution and required investments.
- Pass the due diligence check and background verification.
- Own a valid passport or another foreign travel document.



OPTIONS



Montenegro economic citizenship program allows foreigners to be granted the citizenship of Montenegro at the discretion of the Ministry of Interior Affairs and Public Administration through a designated investment.

The applicant can include the spouse and the children under the age of 18 in the main application, with the capability to add dependent children who are over the age of 18.

The Government Fund Donation

To qualify for citizenship under this investment option, the applicant must make a qualifying contribution of €100,000 in the form of a government fund donation.



Real Estate Investment

In addition to the donation, applicants are required to invest in approved real estate projects in the country. Depending on where the selected projects are, applicants will have the choice of the following investment levels:

- €250,000 investment in an undeveloped region (north of the country)
- €450,000 investment in a developed region (south of the country).

The real estate investment can be sold after five years.

PROCESSING FEES

- €15,000 main applicant
- €10,000 per qualifying dependent, for up to four dependents
- €50,000 per qualifying dependent, for the fifth and every next dependent

GOVERNMENT DUE DILIGENCE FEES

- €7,000 main applicant
- €10,000 up to four dependents
- €1,500 plus after the fourth dependent





PROCEDURE

- Step 1 - Choose a licensed agent
- Step 2 - Collect the application documents and pay the processing fees.
- Step 3 - The file is submitted to the authority and the application is reviewed for administration compliance. Due diligence is conducted.
- Step 4 - Decision in principal is delivered. In case of approval, the applicant is invited to proceed with the investment.
- Step 5 - The applicant travels to Montenegro to have biometrics collected.
- Step 6 - The applicant receives in Montenegro the naturalization certificate, applies and receives the passport.

The processing time is approximately 3 months.



In more details

An applicant may acquire Montenegrin citizenship by admission on the basis of a special program if:

1) For the purpose of the costs of the procedure, 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.



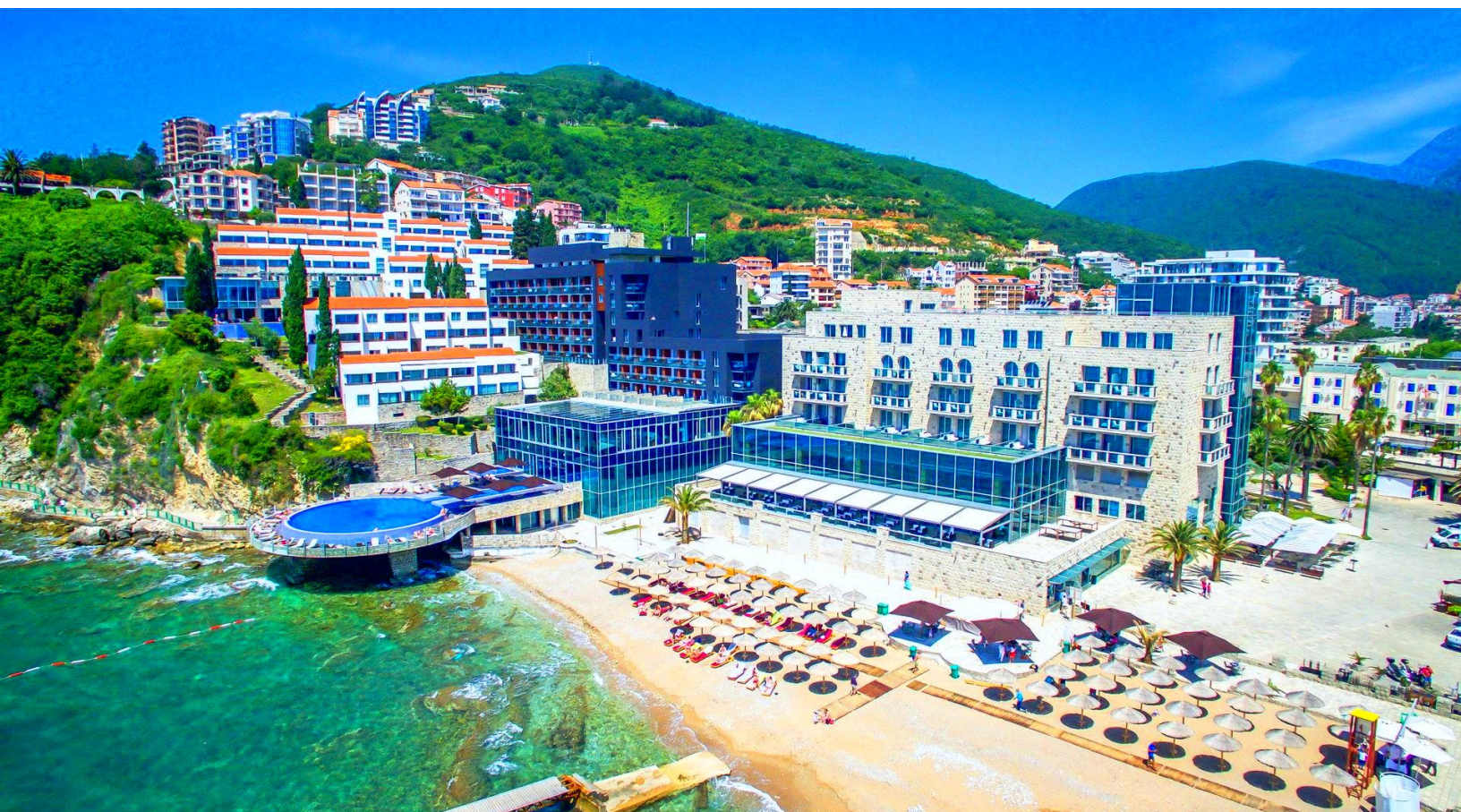
LARGE INVESTMENTS

Montenegro encourages large investment development projects in tourist or hotel developments;

1. Resorts and Hotels

- €15 million tourism developments in the coastal region or the capital Podgorica, employing at least 80 employees and have at least 60 accommodation units
- € 5 million in the northern or central region, except the capital Podgorica, at least 25 employees and 35 accommodation units

The list of development projects in the field of tourism will be approved by the Government, at the proposal of the Ministry of Sustainable Development and Tourism.





2. Agriculture - Investment primary agricultural production is at least € 2,000,000 and create at least 10 jobs

3. Wood processing - Investment of €4 million and employing at least 20 people

4. Fisheries - Investment of at least €3.5 million in fisheries and processing products and employing 20 people

Find out more about **VARDIKOS & VARDIKOS** legal practices by visiting our site at <http://vardikos.ae/> or <http://vardikos.com> in order to be informed about your appropriate investment scheme. For any further clarifications or to arrange a private consultation please do not hesitate to contact us at: info@vardikos.com





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Contact Us

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Christos Th. Vardikos
Attorney at Law
Honorary Consul of the
Commonwealth of Dominica