

18TH FEBRUARY 2021

AMENDMENTS TO THE REGULATION OF THE RESIDENCE PERMIT FOR INVESTMENT (“GOLDEN VISA”)

On the past 12th of February of 2021, Decree-Law 14/2021, which alters the legal framework concerning the entry, permanence, exit and removal of foreigners into and out of Portuguese national territory, namely the legal framework of the residence permit for investment (widely known as Golden Visa), was promulgated

What will change?

With the enforcement of the new amendments, investments that bestow the right to a Golden Visa will be restricted through the increase of its minimum value or the reduction of the geographical area where they are to be effected. The main restrictions are the following:

- a) The value of investment through capital transfer increases from 1 million euros to 1,5 million euros;
- b) The value of investment through acquisition of units of investment funds or venture capital funds dedicated to the capitalisation of corporations increases from €350.000,00 to €500.000,00;
- c) The investment in **residential** real estate is only relevant to access a Golden Visa if conducted in the regions of Madeira and Azores or in the inland areas.

We present a list of the inland areas in which real estate investment continues eligible to attain a Golden Visa attached to this newsletter.

What remains unaltered?

Foreign investors will continue to access the Golden Visa through investment in real estate located in coastline areas (namely Lisbon, Porto, and Algarve) if it is not intended for **residential** purposes.

The minimum value of investment in real estate is equally unchanged, that is, the amount of €500.000,00 or of €350.000,00 (for the acquisition of real estate built at least 30 years ago or located in areas of urban rehabilitation along with the undergoing of

rehabilitation construction work).

When does it come into force?

The amendments come into force on the 1st of January of 2022 and are only applicable to the Golden Visa applications effected from that date.

PARES | Advogados is available to provide information regarding the amendments to the regulation of the residence permit for investment (Golden Visa), in a more adequate and suitable way to the reality of each Client and is able to provide all necessary support in this matter.

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Attachment | Inland Areas

District	Municipality	Parishes	
Évora	Alandroal	- ⁽¹⁾	
	Arraiolos	-	
	Borba	-	
	Estremoz	-	
	Évora	-	
	Montemor-o-Novo	-	
	Mora	-	
	Mourão	-	
	Portel	-	
	Redondo	-	
	Reguengos de Monsaraz	-	
	Vendas Novas	-	
	Viana do Alentejo	-	
	Vila Viçosa	-	
Setúbal	Alcácer do Sal	-	
	Grândola	-	
	Santiago do Cacém	-	
Faro	Alcoutim	-	
	Aljezur	-	
	Castro Marim	-	
	Loulé	Alte Ameixial Salir Querença, Tôr e Benafim	
	Silves	São Marcos da Serra	
	Tavira	Cachopo Santa Catarina da Fonte do Bispo	
	Monchique	-	
	Vila do Bispo	-	
	Portalegre	Alter do Chão	-
		Arronches	-
Avis		-	
Campo Maior		-	
Castelo de Vide		-	
Crato		-	
Elvas		-	
Fronteira		-	
Gavião		-	
Marvão		-	
Monforte		-	
Nisa		-	
Ponte de Sor		-	
Portalegre		-	
Sousel	-		

⁽¹⁾ Meaning that there are no restrictions per parish and the investment in any parish of the respective municipality is eligible.

	Arcos de Valdevez	-
	Caminha	Arga (Baixo, Cima e São João) Gondar e Orbacém Dem
	Melgaço	-
	Monção	-
	Paredes de Coura	-
	Ponte da Barca	-
Viana do Castelo	Ponte de Lima	Anais Ardegão, Freixo e Mato Vale do Neiva Bárrio e Cepões Beiral do Lima Boalhosa Cabaços e Fojo Lobal Cabração e Moreira do Lima Calheiros Estorãos Friastelas Gemieira Gondufe Labruja Labrujó, Rendufe e Vilar do Monte Navió e Vitorino dos Piães Poiares Serdedelo
	Valença	Boivão Fontoura Gondomil e Sanfins São Julião e Silva
	Viana do Castelo	Montaria
	Vila Nova de Cerveira	-
Vila Real	Alijó	-
	Boticas	-
	Chaves	-
	Mesão Frio	-
	Mondim de Basto	-
	Montalegre	-
	Murça	-
	Peso da Régua	-
	Ribeira da Pena	-
	Sabrosa	-
	Santa Marta de Panaguião	-
	Valpaços	-
	Vila Pouca de Aguiar	-
	Vila Real	-
	Arouca	
Aveiro	Águeda	Belazaima do Chão, Castanheira do Vouga e Agadão Préstimo e Macieira de Alcoba
	Castelo de Paiva	Real

	Sever do Vouga	-
	Vale de Cambra	Arões Junqueira
	Amares	Bouro (Santa Marta) Goães Caldelas, Sequeiros e Paranhos Vilela, Seramil e Paredes Secas
Braga	Cabeceiras de Basto	-
	Celorico de Basto	-
	Fafe	-
	Guimarães	Arosa e Castelões
	Póvoa de Lanhoso	-
	Terras de Bouro	-
	Vieira do Minho	-
	Vila Verde	-
Beja	Aljustrel	-
	Almodôvar	-
	Alvito	-
	Barrancos	-
	Beja	-
	Castro Verde	-
	Cuba	-
	Ferreira do Alentejo	-
	Mértola	-
	Moura	-
	Odemira	-
	Ourique	-
	Serpa	-
	Vidigueira	-
Castelo Branco	Belmonte	-
	Castelo Branco	-
	Covilhã	-
	Fundão	-
	Idanha-a-Nova	-
	Oleiros	-
	Penamacor	-
	Proença-a-Nova	-
	Sertã	-
	Vila de Rei	-
	Vila Velha de Ródão	-
Guarda	Aguiar da Beira	-
	Almeida	-
	Celorico da Beira	-
	Figueira de Castelo Rodrigo	-
	Fornos de Algodres	-
	Gouveia	-
	Guarda	-
	Manteigas	-
	Mêda	-
	Pinhel	-
	Sabugal	-
	Seia	-
	Trancoso	-
Vila Nova de Foz Côa	-	

Viseu	Armamar	-
	Carregal do Sal	-
	Castro Daire	-
	Cinfães	-
	Lamego	-
	Mangualde	-
	Moimenta da Beira	-
	Mortágua	-
	Nelas	-
	Oliveira de Frades	-
	Penalva do Castelo	-
	Resende	-
	Santa Comba Dão	-
	São João da Pesqueira	-
	São Pedro do Sul	-
	Sátão	-
	Sernancelhe	-
	Tabuaço	-
	Tarouca	-
	Tondela	-
Vila Nova de Paiva	-	
	Calde	
	Cavernães	
Viseu	Cota	
	Ribafeita	
	São Pedro de France	
	Barreiros e Cepões	
	Vouzela	-
Bragança	Alfândega da Fé	-
	Bragança	-
	Carrazeda de Ansiães	-
	Freixo de Espada à Cinta	-
	Macedo de Cavaleiros	-
	Miranda do Douro	-
	Mirandela	-
	Mogadouro	-
	Vila Flor	-
	Vimioso	-
	Vinhais	-
	Torre de Moncorvo	-
Santarém	Abrantes	-
	Chamusca	-
	Constância	-
	Coruche	-
	Ferreira do Zêzere	-
	Mação	-
		Espite
Ourém	Freixianda, Ribeira do Fárrio e Formigais	
	Matas e Cercal	
	Rio de Couros e Casal dos Bernardos	
Santarém	Casével e Vaqueiros	
Sardoal	-	
	Olalhas	
Tomar	Sabacheira	
	Além da Ribeira e Pedreira	

		Casais e Alviobeira Serra e Junceira
	Vila Nova da Barquinha	-
Coimbra	Arganil	-
	Condeixa-a-Nova	Furadouro
	Góis	-
	Lousã	-
	Miranda do Corvo	-
	Oliveira do Hospital	-
	Pampilhosa da Serra	-
	Penacova	-
	Penela	-
	Soure	-
Tábua	-	
	Vila Nova de Poiares	-
Leiria	Alvaiázere	-
	Ansião	-
	Castanheira de Pêra	-
	Figueiró dos Vinhos	-
	Pedrógão Grande	-
	Pombal	Abiul
	Porto de Mós	São Bento
Porto		Ansiães
		Candemil
		Gouveia (São Simão)
		Jazente
		Rebordelo
		Salvador do Monte
		Aboadela, Sanche e Várzea
		Bustelo, Carneiro e Carvalho de Rei
		Olo e Canadelo
		Vila Chã do Marão
	Baião	-
	Marco de Canaveses	Várzea, Aliviada e Folhada

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