

ITALY

Elective Residence Permit Program



Advantages

- A European Union (EU) member country
- Spouse, and any dependent children up to 18 years old can be included
- Italian residents can travel freely throughout all 26 Schengen countries in Europe
- 1 year residency visa with simple renewal procedure or 'Optionally' a 5 year Tourist Visa with up to 90 days continuous stay
- Can apply for permanent residence after 5 years residence
- Can apply for citizenship after 10 years residence

Requirements

- Must purchase a qualifying property in Italy
- Must provide evidence of relationship of dependents to the applicant
- Proof of having sufficient funds for the applicant and any dependents to live in Italy
- Many not be employed in Italy
- Must have a confirmed flight reservation
- No criminal record
- Must be in good health
- Must have acceptable Medical Insurance with minimum €30,000 coverage for 100% of all medical expenses

Investment Options

- An investment of at least €300,000 in a single property to be used as a residential home in Italy
- The investment must be maintained until permanent residence is granted but may be sold after gaining permanent residence status
- The investment must be made within six months from entry into Italy

Process

- Submission of application and supporting documents plus evidence of intended investment
- Upon approval, six-month visa is issued with 90 days maximum stay
- The applicant must report to the local Police Authorities within 8 days of arrival to obtain a Permit of Stay (Permesso di Soggiorno)
- Investment must be made within the six-month Visa validity period before the Elective Residence Permit will be issued (or alternatively a 5 year tourist visa)
- The Elective Residence Permit may be renewed each year at the Police Headquarters of the relevant territorial jurisdiction where the investment property is purchased