

MONTENEGRO - YOUR GATEWAY TO EUROPE INVESTMENTS STARTING FROM EUR 350,000



Montenegro is a country which is located in Southeast Europe on the Adriatic Sea with a population of over 620,000 people. Holding a rich historical heritage, this country is also known for its diverse landscape and its Mediterranean climate.

On the 1st January 2019, the Secretariat for development Projects of the Montenegrin government launched the Citizenship-by-investment program (“CIP”) for the business and economic interest of Montenegro. This pilot program is available for a maximum of 2,000 investors and their families and will run for 3 years ending by 31st December 2021.

To apply, an investor must make a minimum investment of 350,000 EUR which includes a donation of 100,000 EUR in a government fund followed by a choice of either:

- A real estate investment of 250,000 EUR into development projects in undeveloped areas located in the northern or central region of Montenegro

Or

- A real estate investment of 450,000 EUR into development projects in developed areas located in the Capital of Podgorica or the coastal region of Montenegro

The development projects which will benefit from the investments which are located in different areas of Montenegro are divided into two categories:

- **Tourism** - construction of hotel/mixed-type complex with:
 - o At least 5 stars in the Capital of Podgorica or the coastal region of Montenegro.
 - Or
 - o At least 4 stars in the northern or central region of Montenegro
- **Agriculture and processing industry** – a list of investment projects shall be provided by the Government at a later stage.

Why apply for Montenegrin CIP?

Apart from exploring and enjoying the climate and beautiful surroundings, the Montenegrin passport is now increasingly sought after given it is one of the lower European options as well as providing visa-free access to over 122 countries, including Schengen Area, Russia, Brazil, Hong Kong and Singapore. In addition, Montenegro signed a treaty in 1882 with the USA to enable investors to apply for an USA E-1 and E-2 Visa.

Since 9th November 2010 Montenegro has been recognised by the European Commission as an official candidate to join the European Union. According to the latest communications from the European Commission, Montenegro should become a member of the European Union by 2025. Montenegro has also already adopted the Euro as official currency since 2002.

In addition, Montenegro is a member of several Organisations, including the World Trade Organization (“WTO”) since 2011, International Trade Union Confederation (ITUC) since 2006 and the International Monetary Fund (IMF) since 2007.

Advantages of Montenegrin Citizenship

- Spouse and dependent may be included
- No residency requirement
- No language requirement
- Stable Government and safe environment
- Official currency: Euro (since 2002)
- Visa-free access to over 122 countries, including Schengen Area, Russia, Brazil, Hong Kong and Singapore

- Official candidate for the Adhesion of the European Union (E.U) by 2025
- Access to a USA via the E-2 Treaty Investor Visa E-2
- Low taxes:
 - Personal Income Tax (PIT) 9% up to 750 EUR/month revenue (11% for the proportion above 750 EUR)
 - Corporate Income Tax (CIT) 9%
 - Local surtax of 13% applicable in all municipalities except Podgorica and Cetinje (15%).

Requirements

- Main applicant must be at least 18 years old
- Being able to prove source of funds intended to be used for the program
- Clear criminal record
- Investment to be maintained at least for 5 years
- Holding an insurance policy for the applicant and dependents which cover health insurance
- Medical report that the applicant is not suffering from contagious diseases

Processing

- Approximately 6 months
- Appoint representative and complete all application forms
- Instruct and pay due diligence fees to the agent: 7,000 EUR if only 1 applicant, or 10,000 EUR for a family (Note: the checks only applies to children over 18)
- Receive a positive opinion from the international due diligence agent.
- Make a qualifying investment
- Government fees: 15,000 EUR for the main applicant and 10,000 EUR for each dependent up to four and 50,000 EUR for any additional dependent
- Receive Approval-in-Principle



Established in 1992, Harvey Law Group (HLG) is one of the world's leading investment immigration law firms to become an authorized agent duly representing all citizenship-by-investment programs in the Caribbean. HLG is a multinational law firm specializing in corporate law and investment immigration, with a worldwide reputation for representing high-profile clients and corporations. HLG was awarded the Immigration Law Firm of The Year at the Annual Macallan ALB Hong Kong Law Awards in 2014 and 2017. As Asia's pioneer in investment immigration, HLG has notably been offering immigration services for over 27 years.

HLG is headquartered in Hong Kong, with 20 offices worldwide including Thailand, Vietnam, Myanmar, Cambodia, Ivory Coast, South Africa and Philippines. Currently, HLG offers residency and citizenship-by-investment programs to 23 countries and counting.

For further inquiries on the Montenegrin program, or any other investment immigration program opportunities, please contact your local HLG representative or email us at contact@harveylawcorporation.com.

Visit our website www.harveylawcorporation.com or learn more about our programs at <https://www.harveylawcorporation.com/en/PROGRAMMES>.