



## Tax & Legal Highlights

### Montenegro

#### Economic Citizenship Program in Montenegro

The Government of Montenegro has adopted the Decision on criteria, method and procedure of electing individuals who may acquire a Montenegrin citizenship by admission in order to implement a special investment program of great economic and business interest for Montenegro, which will start to apply as of 1 January 2019.

The program is designed to last for a limited period of three years and it will be available for up to 2,000 applicants.

The applications will be submitted by a certified agent, while the applicant can obtain a citizenship if s/he has:

- Paid an application fee for himself/herself in the amount of EUR 15,000, or EUR 10,000 for family member (up to four family members), or EUR 50,000 for every other family member;
- Paid EUR 100,000 on escrow bank account for the development of less developed municipalities in Montenegro;
- Paid EUR 250,000 on escrow bank account for the purpose of investing into northern and middle part of Montenegro, or

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- Paid EUR 450,000 on escrow bank account for the purpose of investing into northern the Capital City of Podgorica or the Coastal region;
- Has not been sentenced to prison without parole, for the crime that is prosecuted ex officio;
- Has received a positive finding by the agent for capability assessment, including the finding regarding the origin of the money which will be used for investing;

In addition, applicant is obliged to invest into a development project in tourism, agriculture or manufacture.

Criteria for the development program will be defined in the Decision or directly by the Government on the internet page of the competent authority.

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