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Golden Visas OECD Blacklist – Portugal is out

Following the [report](#) published by the Organization for Economic Co-operation and Development (OECD), that analyzed more than 100 Citizenship by Investment (CBI) and Residency by Investments (RBI) schemes, 21 jurisdictions have been considered blacklisted.

The blacklisting of such jurisdictions by the OECD is due to the fact that such schemes pose a threat to the OECD/G20 Common Reporting Standard (CRS) committed jurisdictions.

The fact that Portugal is not blacklisted proves the commitment of the Portuguese stakeholders (Government and private sector) to offer a fully compliant solution to committed investors.

The blacklisted jurisdictions are the following: Antigua and Barbuda, The Bahamas, the Kingdom of Bahrain, Barbados, the Republic of **Cyprus**, the Commonwealth of Dominica, Grenada, the Federation of Malaysia, the Republic of **Malta**, the Republic of Panama, the State of Qatar, the Federation of Saint Christopher and Nevis, Saint Lucia, the Republic of Seychelles, Turks and Caicos Islands, the United Arab Emirates, the Republic of Vanuatu.

Portuguese Golden Visa – New Rules

From 1 October 2018 new rules concerning Residence Permits for Investment Activity, also known as the Portuguese Golden Visa, have entered into force. These new rules concern the investment requirements for the Golden Visa.

Apart from all the new rules applicable to the renewal of such visa, the Portuguese Government is now allowing investors, who have opted for the transfer of capital in an amount of at least one million euros in their initial application for a Golden Visa, to change their type of investment to any other type in the renewal application. However, the investor is not allowed to decrease the amount of such investment.

These new rules also establish **new deadlines regarding the applications for renewal of residence permits**. These must now be submitted between 90 and 30 days prior to the expiry of the existing permit.

For more information on the new rules click [here](#).

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