

CONDITIONS FOR ACQUIRING A RIGHT OF RESIDENCE IN THE REPUBLIC OF BULGARIA AND BULGARIAN CITIZENSHIP ON THE BASIS OF INVESTMENT IN THE COUNTRY



The right of permanent residence is the first step towards acquiring Bulgarian citizenship by a foreigner

TYPE AND AMOUNT OF THE INVESTMENT FOR PERMANENT RESIDENCE

1	Bulgarian trading companies' shares, traded on Bulgarian regulated market	> 1 000 000 BGN
	Bonds, treasury bills and derivatives, relating to them, issued by the country and municipalities, with residual term to final maturity no less than 6 months	
	Right of ownership of defined part of the property of Bulgarian trading company with more than 50 per cent state and municipal participation in the capital, in accordance with the Act on privatization and post-privatization control	
	Units and shares in Bulgarian trading company, which are in state or municipal ownership, in accordance with the Act on privatization and post-privatization control	
	Bulgarian intellectual property – items protected by copyright and related rights, protected with patent works, utility models, trade marks, marks for services and design	
	Rights under concession contracts in the territory of the Republic of Bulgaria	
	Account in credit institution licensed in Bulgaria under fiduciary contract for a period non less than 5 years and for that period the account is not used for securing another credits from credit institution in Bulgaria	
2	Units and shares in the capital of Bulgarian trading company, which shares are not traded on regulated market	6 000 000 BGN
3	Activity, certified in accordance with the Act on encouraging the investments – A or B-class certificate, or for priority investment project – the person, who can acquire the right of residence, must be: <ul style="list-style-type: none"> - a member or shareholder with registered shares, owning 50 per cent or more of the company's capital; - a representative of the company or a procurator, registered in the Commercial register, or - employed under an employment contract for execution of a key and/or control function in the research, production, marketing or other principal activity of the company or other activity, necessary for the investment objectives 	In accordance with the investment class and with the specific economic activity

DOCUMENTS AND PROCEDURE

General documents

- ✓ a copy of international travel document in order;
- ✓ a document for paid state fee;
- ✓ proofs of provided housing;
- ✓ a compulsory medical insurance, valid in the territory of the Republic of Bulgaria, when the person is not insured in accordance with the Health Care Insurance Act;
- ✓ proofs of the presence of sufficient means of subsistence, without having recourse to the social assistance system, in a sum not less than the minimum monthly salary (610 BGN), the minimum scholarship or the minimum pension for the country, for the period of the residence;
- ✓ an extract from the judicial record, issued by the state, where the foreigner is citizen or by the state, where the foreigner's habitual residence is – in the moment of the initial application submitting.

Specific documents: in accordance with the particular investment – document by the respective institution, proving the investment that was made.

The application and the documents should be submitted personally no later than two months before the initially granted period of residence in the country expires (as per the visa).

CONDITIONS FOR ACQUIRING A RIGHT OF RESIDENCE IN THE REPUBLIC OF BULGARIA AND BULGARIAN CITIZENSHIP ON THE BASIS OF INVESTMENT IN THE COUNTRY

TYPE AND AMOUNT OF THE INVESTMENT FOR ACQUIRING RESIDENCE AFTER 1 YEAR RIGHT OF RESIDENCE UNDER THE PROCEDURE IN FORCE

INVESTMENT	ADDITIONALLY INVESTED AMOUNT
All investments under p.1	An increment of the investment under the same conditions to at least 2 000 000 BGN, or
	An investment in the trading company's capital not less than 1 000 000 BGN for priority investment project carried out by the company and certified in accordance with the Law on encouraging the investments
Investment under p. 3	For a period of 1 year the investments made and put into operation are maintained above the minimum threshold for issuing an A-class investment certificate under the Investment Promotion Act

TYPE AND AMOUNT OF THE INVESTMENT FOR ACQUIRING RESIDENCE AFTER 1 YEAR RIGHT OF RESIDENCE UNDER NEW PROCEDURE, WHICH IS EXPECTED TO BE ADOPTED

INVESTMENT	ADDITIONALLY INVESTED AMOUNT
All investments under p. 1	An investment in the trading company's capital not less than 1 000 000 BGN for priority investment project carried out by the company and certified in accordance with the Law on encouraging the investments
Investment under p. 3	For a period of 1 year the investments made and put into operation are maintained above the minimum threshold for issuing an A-class investment certificate under the Investment Promotion Act

OTHER REQUIREMENTS, DOCUMENTS AND PROCEDURE

Requirements towards the person that is applying for citizenship:

- ✓ to be major
- ✓ not to have been sentenced for an intentional offence prosecuted by public prosecution by Bulgarian court and there are no criminal proceedings, brought against him for this kind of offence, unless he is rehabilitated

The procedure occurs in two stages:

- examination of the documents and approval of the Ministry of Justice (the term for this is 6 months)
- examination of the documents by the President and issuing a decree (the President is not bound by the position of the Ministry and there is no term for his proclamation)

'Popov, Arnaudov and partners' Law Office can assist you with legal and methodical support for the duration of the entire process related to:

- ✓ acquiring a visa for entering and a temporary residence in the country
- ✓ finding a suitable investment and its realization
- ✓ applying for permanent residence
- ✓ managing the investment and its increase to the necessary minimums
- ✓ applying for citizenship