Investor Visa: Introduction and Procedure

Article 1, paragraph 148 of the 2017 Budget Law introduced Article 26-bis to the Consolidated Immigration Act, aiming to attract foreign investors willing to invest significant amounts in the Italian economy.

Purpose of the Investor Visa

The investor visa allows entry and stay in Italy for periods exceeding three months, without being subject to annual entry fees.

A.L. Assistenza Legale offers support to foreign investors, guiding them from the requirements assessment to the visa application and subsequent residence permit.

Investor Visa Requirements

To obtain the investor visa, you must demonstrate the intention to make one of the following investments:

- **Government Bonds**: At least €2 million in bonds issued by the Italian government, held for a minimum of two years.
- **Share Capital**: At least €500,000 in capital instruments of an existing Italian company, held for at least two years, or at least €250,000 in an innovative startup registered in the special section of the business register.
- **Philanthropic Donation**: At least €1 million to support public interest projects in culture, education, immigration management, scientific research, and the restoration of cultural and landscape assets.



Proof of Availability and Transferability of Funds

Investors must demonstrate ownership and beneficiary status of the necessary amount, which must be available and transferable to Italy. Additionally, a written declaration committing to using the funds for the investment or donation within three months of entry into Italy is required.

Additional Resources for Stay

In addition to the investment or donation funds, investors must demonstrate they have enough resources to support themselves during their stay in Italy. These resources must exceed the minimum level required to be exempt from health expense contributions.

Types of Capital Instruments

“Capital instruments” refer to investments that grant membership status from the initial investment, such as ordinary shares, savings shares, preferred shares, and quotas in non-stock companies. These investments can be made in both newly established and existing companies.

Required Documentation

A decree dated July 21, 2017, by the Minister of Economic Development, in conjunction with the Ministers of the Interior and Foreign Affairs, specifies the necessary documents for the investor visa application:

- **Travel Document**: Copy of the passport valid for at least three months beyond the requested visa duration.
- **Proof of Fund Availability**: Documentation proving ownership and availability of funds for investment in Italy.
- **Legal Origin of Funds**: Declaration on the source of funds and certification of no criminal convictions or pending charges.
- **Commitment to Use Funds**: Declaration of commitment to use the funds within three months of entry into Italy for investment or donation, including description of characteristics and beneficiaries.

Visa Application Procedure

The visa application procedure involves submitting the documentation through a dedicated web platform. The Secretariat of the Committee verifies the completeness of the documentation within 30 days of receiving the application. After issuing the clearance, the applicant submits the visa

application to the competent consular office.

Residence Permit for Investors

Within eight days of entering Italy, the visa holder must apply for the investor residence permit at the police headquarters, valid for two years. Within three months of entry, they must also present documentation proving the investment or donation. Failure to provide sufficient documentation may result in rejection or revocation of the residence permit.



Renewal of Residence Permit

The investor residence permit can be renewed for an additional three years, subject to verification by the Committee of the investment’s maintenance.

Conclusion

The investor visa is an opportunity to attract foreign capital to Italy, offering a clear and structured path to obtaining a residence permit. However, it is essential to carefully follow the procedures and meet all the requirements set by Italian law. Seeking assistance from an expert attorney in these matters is advisable to secure the visa.