

BELOKONSKI GOSPODINOV
in cooperation with
KARASEK WIETRZYK RECHTSANWÄLTE

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New opportunities for acquiring of Bulgarian citizenship

This presentation has been prepared to generally outline the economic incentives that allow streamlined procedures introduced with the amendments in the Encouragement of Investments Act and Bulgarian Citizenship Act promulgated in February 2013. More information and specifics are available on request.

Conditions precedent for permanent residence application if :

- 1/ The applicant has invested BGN 1mio in regular market traded shares/governmental or municipal bonds, Bulgarian IP assets, shares in privatization companies OR
- 2/ The applicant has invested BGN 6 mio in shares not traded at regular market OR
- 3/ the applicant takes position in a company respectively certified under art. 25v of Encouragement of Investments Act for its activities as company representative or key importance manager OR
- 4/ the applicant owns more than 50% of the registered shares in BG company and has invested at least BGN 500k spent for fixed assets and has employed at least 10 BG citizen respectively certified for the period of his stay;

Permanent residence received

1 year time

Conditions for acquisition of citizenship:

- 1/adult individual AND
- 2/ who has received permanent or long-term stay before min 5 years AND
- 3/ has not been convicted of a crime of general nature before Bulgarian court AND
- 4/has income or occupation, which allows him to withstand in Bulgaria.

2 years administrative procedure

Bulgarian citizenship might be acquired if there are no strong reasons to believe that the applicant poses a threat to public order, public morality, public health or national security

Conditions precedent for permanent residence application if :

- 1/ The applicant has invested BGN 1mio in registered shares traded at regular markets/governmental or municipal bonds under certain conditions, Bulgarian IP assets, shares in privatization companies under specific conditions OR
- 2/ The applicant has invested BGN 6 mio in shares not registered for trade at regular market OR

Permanent residence received

1 year time

Conditions for acquisition of citizenship:

- 1/adult individual AND
- 2/ who has not been convicted of a crime of general nature before Bulgarian court AND
- 3/has invested at least BGN 1 mio in the registered capital of a company certified for application of priority investment project certified under Encouragement of Investments Act.

2 years administrative procedure

Bulgarian citizenship might be acquired if there are no strong reasons to believe that the applicant poses a threat to public order, public morality, public health or national security

Conditions precedent for permanent residence application:

- the applicant is owner of more than 50% of the registered capital of a company certified under art. 25v of Encouragement of Investments Act for its activities;

Permanent residence received

1 year time

Conditions precedent for acquisition of citizenship:

- 1/ for adult individuals AND
- 2/ who has not been convicted of a crime of general nature before Bulgarian court AND
- 3/ the investments in this BG company made have been supported to be above the thresholds determined in Encouragement of Investments Act /very detailed but generally BGN 10 mio for certain industrial activities and BGN 3 mio for certain services; decrements are allowed based on the type of activities, the labor market reflect and the investments region/.
Proper certification for the investments made is required.
- 4/ The investment company is not in insolvency or liquidation procedure and has no public duties as well as no staff payables outstanding.

2 years administrative procedure

Bulgarian citizenship might be acquired if there are no strong reasons to believe that the applicant poses a threat to public order, public morality, public health or national security



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