

Citizenship by Investment (Amendment) (No. 2) Regulations

SAINT LUCIA

STATUTORY INSTRUMENT, 2024, No.

ARRANGEMENT OF REGULATIONS

Regulation

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SAINT LUCIA

STATUTORY INSTRUMENT, 2024, No.

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In exercise of the power conferred under section 40(1) of the Citizenship by Investment Act, Cap. 1.20, the Minister to whom the Citizenship by Investment Programme is assigned makes these Regulations:

Citation and commencement

1.—(1) These Regulations may be cited as the Citizenship by Investment (Amendment) (No. 2) Regulations, 2024.

(2) These Regulations shall come into force on the 1st day of July, 2024.

Interpretation

2. In these Regulations, “the principal Regulations” means the Citizenship by Investment Regulations, Cap. 1.20.

Amendment of regulation 9

3. Regulation 9 of the principal Regulations is amended by deleting subregulation (2) and by replacing the following —

“(2) The Board shall pay two hundred thousand United States Dollars from the minimum qualifying investment amounts, in accordance with the amount set out in paragraph 1 of Schedule 2, to the Saint Lucia National Economic Fund.”.

Amendment of Schedule 2

3. Schedule 2 of the principal Regulations is amended —

(a) by deleting paragraph 1 and by replacing the following —

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“ 1. Investment in the Saint Lucia National Economic Fund	
Applicant Applying with up to three qualifying dependents	US\$ 240,000.00
Each Additional qualifying dependent under 18 years of age	US\$ 10,000.00
Each Additional qualifying dependent above 18 years of age	US\$ 20,000.00
New-born child of a citizen who is twelve months of age or below	US\$ 5,000
Spouse of a citizen	US\$ 35,000
Qualifying dependants of a citizen other than a spouse	US\$ 25,000”;

(b) by deleting paragraph 2 and by replacing the following —

“ 2. Investment in an approved real estate project	
On approval of an application by means of an investment in an approved real estate project, the following minimum investment is required:	
Applicant and any number of qualifying dependents	US\$ 300,000 plus applicable administration fees”;

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(c) by deleting paragraph 3, and by replacing the following —

“ 3. Investment in an approved enterprise project	
On approval of an application by means of an investment in an approved enterprise project, the following minimum investment is required:	
Option 1: Applicant	US\$ 3,500,000 (plus no less than 3 permanent jobs)
Option 2:	US\$ 6,000,000 (plus no less than 6 permanent jobs)
(a) More than one applicant in a joint investment	
(b) Each applicant to contribute a minimum of	US\$ 1,000,000
Option 3:	
Applicant applying with up to three qualifying dependents	US\$ 250,000.”.

Made this day of , 2024.

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 ERNEST HILAIRE,
*Minister to whom the Citizenship by
 Investment Programme is assigned.*