

2024 *Grenada Citizenship by Investment (Amendment) Regulations* SRO. 12

GRENADA

STATUTORY RULES AND ORDERS NO. 12 OF 2024

THE MINISTER IN EXERCISE OF THE POWERS CONFERRED ON HIM BY SECTION 16 OF THE GRENADA CITIZENSHIP BY INVESTMENT ACT NO. 15 OF 2013, MAKES THE FOLLOWING REGULATIONS—

(Gazetted 26th June, 2024).

1. Citation and commencement.—(1) These Regulations may be cited as the

GRENADA CITIZENSHIP BY INVESTMENT (AMENDMENT)
REGULATIONS, 2024,

and shall be read as one with the Grenada Citizenship by Investment Regulations, SRO No. 17 of 2013, hereinafter referred to as the “principal Regulations”.

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

2. Amendment of Schedule I to the principal Regulations. Schedule I to the principal Regulations is amended by repealing the table headed “Qualifying Investment in Approved Projects, for Significant Investments and in the National Transformation Fund” and substituting therefor the following new table—

“Qualifying Investment in Approved Projects, for Significant Investments
and in the National Transformation Fund

Sub Grouping (A)	Payment Amount (USD)
National Transformation Fund Main Applicant and up to 3 dependants (excluding a dependant for the purposes of paragraph (f) or (g) of the definition of “dependant” under section 2 of the Act)	\$235,000.00
National Transformation Fund More than 3 dependants (excluding a dependant for the purposes of paragraph (f) or (g) of the definition of “dependant” under section 2 of the Act)	\$25,000.00 <i>(for each additional dependant)</i>

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National Transformation Fund Dependant for the purposes of paragraph (f) of the definition of “dependant” under section 2 of the Act	\$50,000.00 <i>(for each dependant)</i>
National Transformation Fund Dependant for the purposes of paragraph (g) of the definition of “dependant” under section 2 of the Act	\$75,000.00 <i>(for each dependant)</i>

Sub Grouping (B)	Payment Amount (USD)
Approved Project Investment under Section 11	<i>Minimum of:</i> \$350,000.00
Purchase of a unit in an Approved Project under Section 11– (a) in the Tourism Accommodation priority sector; (b) by two or more individuals; and (c) valued at a total minimum of USD \$440,000.00, where a minimum equity of 20% of the total cost of construction as proposed has been invested into the Approved Project prior to submission of the application to the Committee.	<i>Minimum of:</i> \$270,000.00 <i>(for each share in the unit)</i>
Government Contribution for Approved Project Investment under Section 11 Main Applicant and up to 3 dependants (excluding a dependant for the purposes of paragraph (f) or (g) of the definition of “dependant” under section 2 of the Act)	\$50,000.00

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Government Contribution for Approved Project Investment under Section 11 More than 3 dependants (excluding a dependant for the purposes of paragraph (f) or (g) of the definition of “dependant” under section 2 of the Act)	\$25,000.00 <i>(for each additional dependant)</i>
Government Contribution for Approved Project Investment under Section 11 Dependant for the purposes of paragraph (f) of the definition of “dependant” under section 2 of the Act	\$50,000.00 <i>(for each dependant)</i>
Government Contribution for Approved Project Investment under Section 11 Dependant for the purposes of paragraph (g) of the definition of “dependant” under section 2 of the Act	\$ 75,000.00 <i>(for each dependant)</i>
Government Contribution for Significant Investment under Section 11A Main Applicant and up to 3 dependants (excluding a dependant for the purposes of paragraph (f) or (g) of the definition of “dependant” under section 2 of the Act)	\$50,000.00
Government Contribution for Significant Investment under Section 11A More than 3 dependants (excluding a dependant for the purposes of paragraph (f) or (g) of the definition of “dependant” under section 2 of the Act)	\$25,000.00 <i>(for each additional dependant)</i>
Government Contribution for Significant Investment under Section 11A Dependant for the purposes of paragraph (f) of the definition of “dependant” under section 2 of the Act	\$50,000.00 <i>(for each dependant)</i>

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Government Contribution for Significant Investment under Section 11A Dependant for the purposes of paragraph (g) of the definition of “dependant” under section 2 of the Act	\$75,000.00 <i>(for each dependant)</i>
Application fee for Approved Project	\$10,000.00 <i>(Non-Refundable)</i>
Due Diligence fee for Developer	\$7,500.00 <i>(Non-Refundable)</i>
Due Diligence Fee for each Director <i>(or such other persons)</i>	\$7,500.00 <i>(Non-Refundable)</i>
Project Administration Fee <i>(Payable once application is approved)</i>	\$20,000.00 annually over the life of the project
Requesting an extension of the project start date	\$10,000.00 <i>(Non-Refundable)</i>

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Made by the Minister this 26th day of June, 2024.

DICKON MITCHELL
Minister responsible for citizenship.

GRENADA

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 PRINTING OFFICE, ST. GEORGE’S

26/6/2024.