

Entrepreneurial Support Act 2013

Economies most favorable to economic growth attract commercial activity in strategic sectors: telecommunications, tourism, automotive, consumer products, real estate, agri-food sectors. Spain's increasing presence in these sectors is unquestionable and new immigration policies seek to be a key factor to interest investors and close business deals.

Commitment to economic and employment growth.

September 27th 2013: The Spanish Government approves The Entrepreneurial Support Act (Ley 14/2013) encouraging the arrival of talent and investment in Spain. New measures include new residency permits for investors, entrepreneurs and highly skilled professionals, offering them an interesting array of options. They also facilitate international mobility both for Spanish entrepreneurs expanding their business abroad and for foreign investment.

There are five visa and residency permits included in this Act.

- Capital investors (RIC).
- Real estate investors (RIV).
- Entrepreneurs (REM).
- Highly skilled professionals (TAC).
- R&D&i training (RIN).
- Intra-corporate transferees (TTI).
- Relatives (RFI).

General requirements: being over 18 years old applicants, in possession of health insurance without a criminal record in Spain or in their country of residency during 5 years prior application and with proof of sufficient means to support themselves during their residency.

Investors

Real estate investors obtain a permit to live, extensible to spouse and children once the real estate investment is formalized.

Minimum investment in real estate: 500.000 €. The property must be free of liens and encumbrances up until the minimum investment amount.

Entrepreneurs

Entrepreneurs visas require a favorable report from the Ministry of Economy certifying that the "project is of significant economic interest", creating jobs and or contributing to technologic and scientific innovation.