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Moldova

Citizenship by Investment Program

Nestled between Europe and Asia, the Republic of Moldova is home to more than 4 million people. Named after the Moldova River, where Prince Dragoş — the first ruler of Moldova — is believed to have first settled in the region, this quaint European country gained independence in 1991 and became a member of the UN in 1992.

In addition to its strong agricultural and food-processing industries and its growing free-market economy, Moldova is one of the world's main wine exporters. The Mileşti Mici winery on the outskirts of capital city Chişinău houses the largest wine collection in the world, and the Cricova winery boasts 120 km of underground labyrinthine roadways from the 15th century. The country's wine-making practices date back almost 5,000 years.

Holders of the Moldovan passport can access 122 destinations, including Russia, Turkey, and the countries in Europe's Schengen Area. The official language of Moldova is Romanian (also termed 'Moldovan'), while Russian is also spoken by many locals. Moreover, thanks to the country's close relationship with the EU (including benefiting from a DCFTA agreement with the EU since 2014), English is widely spoken in most regions, and its usage is growing fast among the country's multi-ethnic population.

Moldova has spearheaded some of the most impressive advancements in the tech world. It was the first nation globally to launch high-definition voice services for mobile devices, and Moldova is ranked 3rd in the world in terms of internet speed.

Requirements

Launched in the second half of 2018, the Moldova

Citizenship-by-Investment (MCBI) program was developed by the Government of Moldova in partnership with its service provider Henley & Partners and the Moldovan Investment Company. The MCBI program requires applicants to make a defined economic contribution to the country through the Public Investment Fund. In exchange, and subject to a stringent vetting and due diligence process, including thorough background checks, applicants and their families are granted citizenship.

To qualify for citizenship, the main applicant must be over 18 years of age, meet the application requirements, and make the qualifying contribution:

A minimum non-refundable contribution to the Public Investment Fund (PIF):

- EUR 100,000 for a single applicant
- EUR 115,000 for a couple
- EUR 145,000 for a family of four
- EUR 155,000 for a family of five or more

Government service provider and licensed agent fees amount to EUR 35,000 per application.

In addition, applicants are required to pay government fees of EUR 5,000 for the main applicant, EUR 2,500 for a spouse, EUR 1,000 for a child aged 0 to 15 years, EUR 2,500 for a dependent child aged 16 to 29 years, and EUR 5,000 for a dependent parent — of the main applicant or of the spouse — who is 55 years of age or older. Due diligence fees are EUR 6,000 for the main applicant and EUR 5,000 for a spouse, dependent children older than

16 years, and/or dependent parents. Biometric passport fees amount to EUR 300 per individual.

It is imperative that main applicants and their dependents have entirely clean personal backgrounds and no criminal records. The MCBI program regulations further stipulate that a person who has been denied a visa to a country or territory with which Moldova has visa-free or visa-on-arrival travel arrangements and has not subsequently obtained a visa to that jurisdiction shall not be accepted to the MCBI program.

Moldova has developed a four-tier due diligence system, which is considered the most thorough in the world.

Procedures and Time Frame

Applications to the program must be made through the prescribed forms and must be accompanied by the appropriate fees and supporting documents. In addition to the usual personal documentation, such as passport copies and birth certificates, the requisite documentation includes, for example, a police certificate confirming that the applicants have no criminal record.

The approval in principle of an application for naturalization under the MCBI program shall take a maximum of three months from the date on which the complete application is submitted, provided that the due diligence is carried out without difficulties.

Before an application is submitted to the government, all the relevant information provided (including the background of the applicant and any dependents) will be verified by one or more specialized due diligence service providers. Furthermore, the specific fees must have been received, and the source of all funds must have been verified.

Once all the above requirements have been satisfied and the final payments have been made, biometric data is collected, and an oath of allegiance is pledged. Citizenship will then be granted and the passport issued thereafter.

Dual Citizenship

There are no restrictions on dual citizenship in the Republic of Moldova.

Taxation

Residents of the Republic of Moldova, who do not carry out entrepreneurial activity, are required to pay tax on income from sources located inside the Republic of Moldova, as well as from sources located outside the Republic of Moldova.

Personal income tax rates for individuals who do not carry out entrepreneurial activity are progressive and may be up to 12%.

Wealth tax of 0.8% is charged on taxpayer's wealth in the form of residential real estate, including holiday cottages (except for land plots), if a) the total estimated value is greater than MDL 1.5 million and b) the total area is over 120 m².

Real estate tax depends on the location of the property

and on the type of property (for example, agricultural or housing).

The standard VAT rate is 20%, while the reduced rate is 8%. The corporate income tax rate is 12%.

Moldova has concluded treaties for the avoidance of double taxation with a large number of countries.

Key Advantages

Visa-free access to 122 destinations around the world, including Russia, Turkey, and the countries in Europe's Schengen Area

- Citizenship in a European country with an open culture, a continental climate, and a charming landscape
- A reasonable contribution amount and a highly efficient application process
- Full citizenship, with passport rights, for the applicant and included family members
- Dependent children up to 29 years of age and parents (of either the main applicant or the spouse) from 55 years of age can be included
- Citizenship transferable to future generations without restrictions and at no additional charge
- Citizenship in a member state of the Organization for Security and Co-operation in Europe, the World Trade Organization, and many more

Citizenship in a state that has entered into an association agreement with the EU and is aiming to become a candidate country for EU membership