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Dominica

Citizenship by Investment Program

The Commonwealth of Dominica is an independent English-speaking island state situated between the French islands of Martinique and Guadeloupe. It is a former British colony and a member of the Commonwealth of Nations (British Commonwealth), as well as the United Nations, the Organization of American States (OAS), CARICOM and other international organizations. One of the most beautiful islands in the Caribbean, it has a pleasant climate, particularly in the cooler period between December and March. The island's 750 square kilometers are home to over 72,000 inhabitants, with around 3,000 being the last surviving native Carib people in the Caribbean. The island has an almost non-existent crime rate. The currency is the Eastern Caribbean dollar, which is pegged to the US dollar.

Requirements

The Dominica Citizenship-by-Investment Program requires making an economic contribution to the country. In exchange, applicants and their families are granted full citizenship. The economic contribution takes the form of either (option 1) a non-refundable donation made directly to the government or (option 2) an investment into an approved real estate project.

Under the current regulations, the following options exist for obtaining citizenship:

Option 1

A non-refundable contribution to the Economic Development Fund (EDF) of:

- USD 100,000 for the Main Applicant

- USD 175,000 for a Main Applicant and Spouse
- USD 200,000 for a Main Applicant and up to three dependents (spouse and two dependents)
- USD 25,000 per additional dependent

Option 2

An investment in an approved real estate development with a minimum value of USD 200,000 together with the following government fees:

- USD 25,000 for the Main Applicant
- USD 35,000 for a Main Applicant and Spouse
- USD 35,000 for a family of up to four persons
- USD 50,000 for a family of up to six persons
- USD 70,000 for family of seven persons or more

Procedures and Time Frame

Applications are processed by a Citizenship by Investment Unit, a dedicated government authority within the Ministry of Finance, who are responsible for the management of the program. Processing times for applications is currently three months from the receipt of a fully completed application. The applicant and their family are required to take an Oath of Allegiance before an authorized Notary, Justice of the Peace or Commissioner of Oaths. After pledging allegiance, the application for citizenship is processed further and the citizenship certificates are duly issued. Finally, the passport application can then be lodged and the passports are issued.

There is no physical residence requirement. However, the government is of course keen to encourage new citizens to become involved further in the economy and substantial incentives are on offer to make this an attractive option. The applicant has the right to take up residence in Dominica at any time and for any length of time.

Dual Citizenship

There are no restrictions on dual citizenship in Dominica.

Taxation

Citizens are not liable for tax unless they decide to reside in the country. Dominica has minimal taxation with no wealth, gift or inheritance tax. There is also no taxation on foreign income or capital gains tax. Personal tax on income generated is taxed at progressive rates up to 35%.

No property taxes are imposed, however there is a municipal tax which is collected by the town and village councils. The rate of the municipal tax varies from district to district, e.g. 1.25% on the assessed value of the property. Resident companies are taxed on gains or profits accrued directly or indirectly from all sources, whether within or outside of Dominica, at a flat rate of 25%. Non-resident companies are taxed only on Dominican-sourced income, and are liable to 15% withholding tax.

There is no capital gains tax except when such gains comprise a portion of the income-earning activities of the business, in which case the corporate tax rate applies.

Key Advantages

- The Dominica passport allows visa-free travel to over 137 destinations including Europe's Schengen Area
- The applicant and their family receive full citizenship and passports, which can be passed on to future generations by descent
- Citizens of Dominica receive certain limited preferential treatment in the UK due to the country's membership of the Commonwealth