

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

SAINT LUCIA

STATUTORY INSTRUMENT, 2022, No. 222

ARRANGEMENT OF REGULATIONS

Regulation

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SAINT LUCIA

STATUTORY INSTRUMENT, 2022, No. 222

[30th December, 2022]

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, 2022.

(2) These Regulations shall come into force on the 1st day of January, 2023.

Interpretation

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

*Citizenship by Investment (Amendment) (No. 2) Regulations***Amendment of Schedule 1****3. Schedule 1 of the principal Regulations is amended —**

(a) by deleting paragraph 3 and by replacing the following —

“ 3. Due diligence and background checks fees	
Applicant	US\$ 7, 500
Each qualifying dependant over 16 years of age	US\$ 5, 000
Each developer applying for citizenship by investment approved real estate or enterprise project	US\$ 7, 500”;

(b) by deleting paragraph 8 and by replacing the following —

“ 8. Replacement fee for lost or damaged certificate	
Replacement fee for a lost or damaged Certificate of Registration	US\$ 500”.

Amendment of Schedule 2**4. Schedule 2 of the principal Regulations is amended —**

- (a) in paragraph 1, by deleting the qualifying investment amount of “US\$ 500” with regard to a “New-born child of a citizen who is twelve months of age or below” and by replacing the qualifying investment amount of “US\$ 5,000”;
- (b) in paragraph 2, by deleting the qualifying investment amount of “US\$ 300,000” with regard to an “Applicant” and by replacing the qualifying investment amount of “US\$ 200,000”;

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- (c) by deleting paragraph 4(a) and by substituting the following —

“4. (a) Investment by the purchase of Government bonds under regulation 12(1) of the Citizenship by Investment Regulations, Cap. 1.20		
On approval of an application by means of an investment in non-interest bearing bonds the following minimum investment is required:		
	Investment Amount	Bond Holding Period
applicant and any number of qualifying dependants	US\$ 300,000	5 years”.

Made this 30th day of December, 2022.

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