



# Saint Lucia GOVERNMENT GAZETTE

## **EXTRAORDINARY**

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GOVERNMENT NOTICE

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The following document is published with and forms part of this  
*Extraordinary Gazette*:

## Statutory Instrument

No. 106 of 2024 — Citizenship by Investment (Amendment)(No. 2) Regulations.

*Citizenship by Investment (Amendment)(No. 2) Regulations***SAINT LUCIA**

STATUTORY INSTRUMENT, 2024, No. 106

**ARRANGEMENT OF REGULATIONS***Regulation*

1. Citation and commencement
2. Interpretation
3. Amendment of regulation 9
4. Amendment of Schedule 2



# SAINT LUCIA

## STATUTORY INSTRUMENT, 2024, No. 106

[ 9th July, 2024 ]

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, 2024.

(2) These Regulations are deemed to have come into force on the 1<sup>st</sup> day of July, 2024.

### **Interpretation**

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

### **Amendment of regulation 9**

3. Regulation 9 of the principal Regulations is amended by deleting subregulation (2) and by replacing the following —

“(2) The Board shall pay two hundred thousand United States Dollars from the minimum qualifying investment amounts, in accordance with the amount set out in paragraph 1 of Schedule 2, to the Saint Lucia National Economic Fund.”.

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

**Amendment of Schedule 2**

**3. Schedule 2 of the principal Regulations is amended —**

(a) by deleting paragraph 1 and by replacing the following —

<b>“ 1. Investment in the Saint Lucia National Economic Fund</b>	
Applicant applying with up to three qualifying dependents	US\$ 240,000
Each additional qualifying dependent under 18 years of age	US\$ 10,000
Each additional qualifying dependent above 18 years of age	US\$ 20,000
New-born child of a citizen who is twelve months of age or below	US\$ 5,000
Spouse of a citizen	US\$ 35,000
Qualifying dependants of a citizen other than a spouse	US\$ 25,000”;

(b) by deleting paragraph 2 and by replacing the following —

<b>“ 2. Investment in an approved real estate project</b>	
On approval of an application by means of an investment in an approved real estate project, the following minimum investment is required:	
Applicant and any number of qualifying dependents	US\$ 300,000 plus applicable administration fees”;

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

(c) by deleting paragraph 3, and by replacing the following —

<b>“ 3. Investment in an approved enterprise project</b>	
On approval of an application by means of an investment in an approved enterprise project, the following minimum investment is required:	
Option 1: Applicant	US\$ 3,500,000 (plus no less than 3 permanent jobs)
Option 2:	
(a) More than one applicant in a joint investment	US\$ 6,000,000 (plus no less than 6 permanent jobs)
(b) Each applicant to contribute a minimum of	US\$ 1,000,000
Option 3:	
Applicant applying with up to three qualifying dependents	US\$ 250,000”.

Made this 8<sup>th</sup> day of July, 2024.

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