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Tel.: (758) 468 2199
Fax : (758) 452 4582

Email : npc@gosl.gov.lc

Website Address : npc.govt.lc

GOVERNMENT NOTICE

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

*Citizenship by Investment (Amendment)(No. 2) Regulations***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 1st 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 —

“ 1. Investment in the Saint Lucia National Economic Fund	
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 —

“ 2. Investment in an approved real estate project	
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 —

“ 3. Investment in an approved enterprise project	
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 8th day of July, 2024.

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