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Latest updates on the Italian Investor Visa

Yesterday, September 14, 2020, Law No. 120/2020 entered into force, implementing **new amendments** to the Italian Investor Visa.

The changes introduced are basically aimed at attracting and encouraging more foreign nationals to look at Italy as an appealing hub to invest their capitals, by **simplifying some of the requirements previously provided** for by Legislative Decree 286/98 (Italian Immigration Law) and, above all, by widening the scope of potential applicants.

Among the recently implemented amendments to the Italian Investor Visa, the most relevant and innovative one surely relates to the scope of third-country nationals who are now entitled to apply for and obtain such visa. In fact, while initially only individuals, who were required to perform the investment in their name and on their behalf, were entitled to apply for an Investor Visa, the new wording of Article 26 *bis* of Italian Immigration Law now expressly allows third-country nationals to invest in Italy – and thus be eligible for the Investor Visa – also through a special purpose vehicle, company or legal entity incorporated and existing in a third country controlled and represented by the applicant.

Furthermore, in addition to the **possibility to invest through a company**, which indeed constitutes the most remarkable amendment and the most interesting news for non-EU citizens interested in investing and moving to Italy – who for different reasons may not be in the position to personally perform substantial investments - the new Article 26 *bis* also provides that:



- third-country nationals who have obtained the Investor Visa are **no longer required to sign the so-called integration agreement** (*accordo di integrazione*), which shall normally be signed by anyone who applies for the issuance of an Italian residence permit with a duration of at least one year; and
- third-country nationals who have obtained the Investor Visa are **no longer required to spend a minimum amount of time in the Italian territory**, in any given year, in order to maintain their immigration status.

The above-mentioned changes and simplifications to the provisions governing the Italian Investor Visa – along with the lower thresholds, in terms of minimum amounts to be mandatorily invested in Italy for an applicant to be eligible to obtain the Investor Visa, introduced in May 2020 in the aftermath of the Covid-19 global pandemic (find out more [here](#)) – clearly prove the Italian lawmaker's intention to encourage third-country investors and high-net worth individuals to move their capitals to Italy, in order to revamp the national economy.

CONTACTS

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