

THE SCHEME IS DESIGNED TO ATTRACT EU, EEA AND SWISS NATIONALS WHO ARE NOT PERMANENT RESIDENTS IN MALTA.

According to the Schengen agreement through the EU, any citizen of any member state can reside for a period of 90 days in any other EU country. After the 90 days have elapsed, the individual will need to regularize his position by obtaining a residence permit.

An individual granted residency in accordance with the Economic Self Sufficient scheme (ESS) will be able to apply for a tax number in Malta. In that case the individual will then be subject to a progressive tax rate of 0% to 35% on income generated in Malta. The individual will also be able to buy or rent property in Malta and Gozo, and may be entitled to work by applying for a work permit.

With effect from the year of assessment 2019 (basis year 2018), non-domiciled persons will be subject to a minimum tax of €5,000 annually on funds remitted into Malta. This minimum tax is payable if the income arising outside Malta amounts to not less than €35,000.

The residence card issued through the ESS scheme is valid for 5 years.

Salient Features:

- Purchase or lease property anywhere in Malta or Gozo, without any minimum amount requirements, during the validity of the residence card.
- In possession of a health insurance which covers the applicant and the dependants for hospital stay in Malta.
- In receipt of stable and regular resources sufficient to maintain himself and dependants, without recourse to social assistance.
- Applicant must be in possession of a valid travel document.
- ESS holders will be entitled to work upon application of a permit or to set-up business in Malta and will be taxed at a flat rate of 35% on income arising in Malta.

Approximate Timeline:

Request appointment with Identity Malta	2 days
Accompanying client to submit documents to Identity Malta: <ul style="list-style-type: none">• Identity Malta Forms• Supporting documentation	7 days
Identity Malta Due Diligence process	6 weeks
Accompanying client to collect Residency Card	2 days

For more information on how ARQ Group can help you with investment migration & residency programmes, please contact our Private Clients department on privateclients@arggroup.com ARQ offers a number of complimentary services including corporate structures, tax advice, risk & compliance, legal and accounting services.