

ANTIGUA AND BARBUDA

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ANTIGUA AND BARBUDA CITIZENSHIP BY INVESTMENT (AMENDMENT)
REGULATIONS, 2014

STATUTORY INSTRUMENT

2014, No. 47

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**ANTIGUA AND BARBUDA CITIZENSHIP BY INVESTMENT (AMENDMENT)
REGULATIONS, 2014**

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ANTIGUA AND BARBUDA CITIZENSHIP BY INVESTMENT (AMENDMENT) REGULATIONS, 2014

2014, No. 47

ANTIGUA AND BARBUDA CITIZENSHIP BY INVESTMENT (AMENDMENT) REGULATIONS, 2014 made by the Minister pursuant to Section 6 of the Antigua and Barbuda Citizenship by Investment Act, 2013.

1. Short title

These Regulations may be cited as the Antigua and Barbuda Citizenship by Investment (Amendment) Regulations, 2014.

2. Amendment of Regulation 2 of the principal Regulations

Regulation 2 of the Antigua and Barbuda Citizenship by Investment Regulations (in these Regulations referred to as “the principal Regulations”) is amended —

(a) by deleting the definition of “approved project” and substituting the following;

“approved project” means a real estate project that is approved by the Board within an approved development area”; and

(b) after the definition of “authenticated translation” inserting the following definition

“Board” means the Citizenship by Investment Board established pursuant to section 2A of the Citizenship by Investment Act;”

(c) by deleting the definition of “Unit” and substituting the following —

“Unit” means the Citizenship by Investment Unit established pursuant to section 2G of the Act;”

3. Repeal of Regulation 3 of the principal Regulations

Regulation 3 of the principal Regulations is deleted.

4. Amendment of Regulation 4 of the principal Regulations.

Regulation 4 is amended —

(a) by deleting subregulation (2) and substituting the following —

“(2) The Board may only issue an Agent’s Licence to a natural person, who

(i) is a citizen of Antigua and Barbuda; and

(ii) was lawfully ordinarily resident in Antigua and Barbuda for a period of not less than seven years immediately before his application”.

(b) in subregulation (3), by deleting the word “Unit” wherever it occurs and substituting the word “Board”; and

(c) in subregulation (6), by deleting the word “Minister” and substituting the word “Board”.

5. Amendment of Regulation 6 of the principal Regulations

Regulation 6 of the principal Regulations is amended —

(a) by deleting subregulation (2) and substituting the following —

“(2) On the application of a developer, the Board may approve within an approved development area, projects for residential, tourism and commercial and industrial purposes”.

(b) in subregulation (6)

(i) In paragraph (a), by deleting the figure “(4)” and substituting “(5)”; and

(ii) In paragraph (d) by deleting the words “which evidence shall be certified by the Registrar of Companies”.

(c) by deleting subregulation (9) and substituting the following —

“(9) An application for citizenship by investment under subregulation (2) shall be considered only after the applicant has demonstrated to the satisfaction of the Board that he has the financial means to develop the approved project and in accordance with the guidelines published by the Board.”

6. Amendment of Regulation 9 (1) of the principal Regulations

Regulation 9 (1) of the principal Regulations is deleted and the following is substituted —

“(1) The Board shall approve businesses, whether existing or proposed, for the purposes of investment in business under the Act and shall publish same”.

7. Amendment of Regulation 11 of the principal Regulations

Regulation 11 is amended by the deletion of the words “the Unit” and the substitution of the words “the Board” wherever those words occur.

8. Repeal and Replacement of Regulation 12 of the principal Regulations

Regulation 12 is deleted and the following is substituted —

“(1) The Minister may, where he deems it necessary, request the Board to review an application.

(2) Where the Minister requests the Board to review an application, the Board may request the applicant to appear before it.

(3) The Board shall make recommendation to the Minister based on its findings in relation to the application under review.”

9. Amendment of Regulation 13(2) of the principal Regulations

Regulation 13 (2) of the principal Regulations is amended —

(a) by inserting the following after paragraph (a)

“(aa) the number of passports issued by virtue of the Act”; and

(b) By deleting item (c) and substituting the following—

“(c) the nationalities of the applicants and of any dependants included in the application”.

10. Amendment of Regulation 14 of the principal Regulations

Regulation 14 of the principal Regulations is amended by deleting the word “Unit” and substituting the word “Board”.

11. Amendment of Regulation 15 of the principal Regulations

Regulation 15 of the principal Regulations is amended

(a) In subregulation (1) by deleting the words “within nine (9) months of coming into force of the Act” and substituting the words “ up to the 30th day of April 2015”; and

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- (b) In subregulation (2) by deleting the words “for up to a family of four members” and substituting the words “for the applicant, \$135,000, for a spouse a further \$135,000 and free for up to two dependants”.

Made this 20th day of September, 2014.

Hon. Gaston Browne,
Prime Minister.

Passed by Resolution of the House of Representatives this 18th day of August, 2014.

Gerald Watt, Q.C.
Speaker.

Ramona Small,
Clerk to the House of Representatives.
