

2017

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

SRO. 20

GRENADA

STATUTORY RULES AND ORDERS NO. 20 OF 2017

THE MINISTER IN EXERCISE OF THE POWERS CONFERRED ON HIM PURSUANT TO SECTION 16 OF THE GRENADA CITIZENSHIP BY INVESTMENT ACT NO. 15 OF 2013 MAKES THE FOLLOWING REGULATIONS—

(Gazetted 11th August, 2017).

1. Citation and commencement. (1) These Regulations may be cited as the

GRENADA CITIZENSHIP BY INVESTMENT (AMENDMENT)
(NO.2) REGULATIONS, 2017.

and shall be read as one with the Grenada Citizenship by Investment Regulations No. 17 of 2013, hereinafter referred to as the **“principal Regulations.”**

(2) These Regulations shall be deemed to have come into force on the 1st day of January, 2017.

2. Amendment of Schedule I. 2. Schedule I of the principal regulations is amended as follows—

(a) under the table headed **“Fees”** by inserting after the words—

“Deed Poll name change and re-issuing of all documents (<i>Non-Refundable</i>)	\$ 3,000.00”
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the following—

“Change to the type of application (National Transformation Fund/Approved Project before recommendation of grant of citizenship and/or permanent residence by the Committee.	\$20,000.00
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Change to the type of application (National Transformation Fund/Approved Project after recommendation of grant of citizenship and/or permanent residence by the Committee but before issuance of permanent residence card and/or passport. <i>(No changes are allowed after issuance of permanent residence card and/or passport.)</i>	\$50,000.00
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(b) by repealing the fees under the table headed “Processing and Due Diligence Fees” and substituting the following therefor—

	“U.S
Processing fee - Principal Applicant	\$ 1,500.00
Processing fee - Spouse	\$ 1,500.00
Processing fee - Single Applicant <i>(spouse and financial sponsors are not included)</i>	\$ 1,500.00
Processing fee - Dependent child aged 0-16	\$ 500.00
Processing fee - Dependent child aged 17-25	\$ 1,500.00
Processing fee - Dependent Parent aged 65 and over	\$ 1,500.00
Due diligence fee - Principal Applicant	\$ 5,000.00

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Due diligence fee - Spouse	\$ 5,000.00
Due diligence fee - Single Applicant (<i>spouse and financial sponsors are not included</i>)	\$ 5,000.00
Due diligence fee - Dependent child aged 0-16	-
Due diligence fee - Dependent child aged 17 and over	\$ 5,000.00
Due diligence fee - Dependant parent aged 65 and over	\$ 5,000.00"

- (c) by repealing the fees under the table headed "Qualifying investment for approved project applicant, government fees for significant Investment applicant and Applicants participating in the National Transformation Fund" and substituting the following therefor—

"Sub Grouping (A)	Payment Amount (USD)
National Transformation Fund - Single Applicant <i>Citizenship & Permanent Residence</i>	\$200,000.00
National Transformation Fund - Main Applicant and 3 dependents <i>Citizenship & Permanent Residence</i>	\$200,000.00
National Transformation Fund - More than 3 dependents <i>Citizenship & Permanent Residence</i>	(<i>each additional applicant</i>) \$ 25,000.00

Issuance of Grenada Permanent Residence Card	\$1,000.00
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Sub Grouping (B)	Payment Amount (USD)
Approved Project Investment	Minimum of : \$350,000.00
Government Contribution for Section 11 Approved Project Investment Main Applicant and 3 dependents	\$50,000.00
Government Contribution for Section 11 Approved Project Investment More than 3 dependents	(each additional dependent) \$25,000.00
Government Contribution for Section 11A Significant Investment Main Applicant and 3 dependents	\$50,000.00
Government Contribution for Section 11A Significant Investment	(each additional dependent) \$25,000.00
Application fee for Approved project (<i>Non-Refundable</i>)	\$10,000.00
Due Diligence fee for Developer (<i>Non-Refundable</i>)	\$7,500.00

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Due Diligence Fee for each Director (or such other persons) <i>(Non-Refundable)</i>	\$7,500.00
Project Administration Fee <i>(Payable once application is approved)</i>	\$20,000.00 <i>annually over the life of the project</i>
Requesting an extension of the project start date <i>(Non-Refundable)</i>	\$10,000.00”

3. Repeal. The Grenada Citizenship by Investment (Amendment) (No.2) Regulations SRO No. 67 of 2016 is repealed.

Made by the Minister this 8th day of August, 2017.

KEITH MITCHELL

Minister responsible for Citizenship.

GRENADA

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