



## AUSTRIA

### CITIZENSHIP BY INVESTMENT

Austria is one of Europe's wealthiest countries, offering a very high quality of life to its people. With awe-inspiring natural attractions and a well-developed and stable economy, Austria makes for an outstanding place of residence. § 10 (6) of the Austrian Citizenship Act states that the government can reward foreign persons with citizenship in cases of extraordinary merit. This process may take various forms, including economic ones and can include capital contribution or other economic benefit brought to Austria. **However, in Austria, citizenship is not granted on the basis of a capital contribution alone. The foreign investor must make an extraordinary contribution alongside their investment, such as bringing new technologies to the country or creating a substantial number of new jobs.** Significant direct investment is generally required. Passive investments in government bonds or real estate, for example, do not qualify. Each case is handled on an individual basis.



#### Minimum Investment Requirement

Minimum contribution of EUR 3 million/ INR 26.5 crores



#### Nature of Investment

Business Investment



#### Investment Holding Period

Lifetime



#### Application Processing Time

2-3 years



#### Global Passport Index Ranking

3



#### Visa Free & Visa on Arrival Access in

189 countries





**Key Visa Free travel destinations**

EU and Schengen area, Australia, Canada, UK, US, Singapore, Hong Kong, USA



**The Right to Live, Work and Study without Restrictions in**

27 EU Countries- Austria, Belgium, Bulgaria, Croatia, Republic of Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain and Sweden.



**Free Public Education for Citizens**

Yes



**Free or Subsidised primary healthcare for citizens**

Yes



**Dual Citizenship Permitted**

Yes



**Minimum Stay Requirement**

N/A



**Visit required as a part of application process**

Yes



**Physical Presence Required**

None



**Family Coverage**

Yes

### **Key Benefit**

Visa-free or visa-on-arrival travel to 189 destinations including Canada, Hong Kong, the rest of the EU and Europe's Schengen Area.

### **Benefits of Austria Citizenship-by-Investment**

As a citizen of Austria, you can live and work in the country and anywhere else in the EU at any time.

The Austrian passport has an excellent reputation and offers very comprehensive visa-free or visa-on-arrival travel, including visa-free access to the USA. It is without a doubt among the best travel documents in the world.

When you acquire citizenship under the Austrian Citizenship Act, you and your family enjoy full citizenship for life, which can be passed onto future generations by descent.

### **Requirements of Austria Citizenship-by-Investment**

Under the citizenship-by-investment provisions, an applicant is required to invest actively in the Austrian economy, for example in the form of a joint venture or direct investment in a business that creates jobs or generates new export sales. Significant direct investment is generally required. Passive investments in government bonds or real estate, for example, do not qualify.

In addition to standard documentary requirements (such as passports, birth, and marriage certificates), a completely clean personal record (certificate of no criminal record), a comprehensive CV, and business background information, as well as impeccable references must be provided by all applicants.

The Austrian Citizenship Act generally requires the applicant to abandon their current citizenship as a precondition for being granted Austrian citizenship. However, in case of a grant of citizenship under the provisions of Article 10 (6) of the Citizenship Act, the former citizenship can be legally maintained, that is, the applicant may not be required to give up their present citizenship.

### **Performance Guarantee**

The granting of citizenship is at the sole discretion of the Government of the Republic of Austria, and we are unable to guarantee that applications will be approved. However, great care has been taken to provide the best possible safeguards for persons entering the application process. Prior to taking on any mandate, a written agreement is made between the applicant and Red Kite Consulting defining the responsibilities of both parties.

## Austria Citizenship-by-Investment procedures and time frame

The grant of citizenship on the basis of a capital contribution involves various procedures and requires government approval at several levels. It is therefore essential that the applicant is properly advised from the beginning, that each individual case is carefully prepared, and that informal approvals from the key ministries are obtained before the investment is made and the formal application process is started.

Red Kite Consulting advises on suitable capital contribution opportunities, liaises with the various government agencies and ministries, and, finally, prepares and lodges your application with the government. The procedure involves a thorough background check. Citizenship documents are issued after the citizenship application has been approved.

The average time frame for an application is 2-3 years. Successful applicants receive full citizenship of the Republic of Austria by decision of the Government of Austria and can apply for a passport immediately afterwards. Passports are issued within a few days. The grant of citizenship is not published and not reported to any other country, as it falls within the government provisions relating to privacy or official secrets.

## Connect with us for a candid discussion and obligation free assessment.



Call us on +91 9810877693 or +91 9999999273



Email us at [info@redkite.co.in](mailto:info@redkite.co.in)



Or simply fill in the form via the link <https://www.redkite.co.in/looking-for-citizenship-residency-by-investment-or-business-migration/>

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