

LATVIA

Available options for obtaining residency and citizenship



Latvia

Brief information

Latvia is known as the pearl of the Baltic states. Travelers are delighted by the architecture of its old cities, with buildings of different epochs coming together in harmony.

The proximity of the Baltic sea makes it possible to combine interesting excursions with a beach holiday.

64 589 SQ.KM

Area
122nd place worldwide

1 871 882

Population
152nd place worldwide

80 BN. USD

GDP based on PPP
105th place worldwide

Major cities

Riga, Daugavpils, Liepāja, Jelgava, Jūrmala

Capital - Riga

Time zone - UTC+2

Benefits of Latvian residency

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Visa-free Schengen

Free travel within the EU, as well as in Norway, Iceland and Switzerland



No residence requirements

You are not required to reside in Latvia for 180 days per year (unlike other EU countries)



Obtaining permanent residency

Issued in 5 years if you have a fixed-term residence permit



EU permanent resident status

Issued after 5 years of a fixed-term residence permit and residence in almost any EU country



Available options for obtaining a Latvian residence permit

Acquisition of real estate

250,000 EUR
Minimum investment amount

Cash deposit in the banking sector

280,000 EUR
Minimum investment amount

Contribution to a company's fixed capital

3,074 EUR / MONTH
Minimum wage

Employment in a company

1,537 EUR
Minimum wage

Registration of a foreign representative office

10 M. EUR
Annual company turnover

Purchasing government bonds

250,000 EUR
Minimum investment amount

Latvian residency

THROUGH THE ACQUISITION OF REAL ESTATE

Program benefits

- Residence permit validity - 1 year, extendable

Program participants

- Spouse
- Children under 18

Requirements for obtaining a residence permit

- Acquiring real estate for any amount more than and including 250.000 EUR
- For Riga and Jūrmala - one property only
- For other regions - several properties are possible
- State duty - 5% of the real estate value
- Undeveloped land, agricultural land and forests are not to be included in the real estate purchased for the purpose of obtaining a residence permit.



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FROM **250,000** EUR

Minimum investment amount

1 - 2 MONTHS

Processing period

Permanent residency after 5 years of residence
Citizenship after 10 years of permanent residence

Latvian residency

DEPOSIT IN THE BANKING SECTOR

Program benefits

- Residence permit validity - 1 year, extendable

Program participants

- Spouse
- Children under 18

Requirements for obtaining a residence permit

- A cash deposit of at least 280,000 EUR in any commercial bank
- Deposit maturity - at least 5 years
- State duty – 25 000 EUR

FROM **280,000** EUR

Minimum deposit amount

1 - 2 MONTHS

Processing period

Permanent residency after 5 years of residence
Citizenship after 10 years of permanent residence

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Latvian residency

ELECTION AS A MEMBER OF A COMPANY'S MANAGEMENT BOARD

Program benefits

- Residence permit validity - 1 year, extendable

Program participants

- Spouse
- Children under 18

Requirements for obtaining a residence permit

- Foreign national elected as a board member of a Latvian commercial company
- The company must have been registered for at least 1 year before the application for a residence permit is put in
- The wage of the applicant (as a board member) is 3,074 EUR/month before taxes. Taxes are 1,641 EUR/month
- To maintain residency, the company's tax payments are to amount to at least 1,750 EUR/month, including the applicant's wage.

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FROM **3,074** EUR

Minimum wage

1 - 2 MONTHS

Processing period

Permanent residency after 5 years of residence
Citizenship after 10 years of permanent residence

Latvian residency

EMPLOYMENT (BLUE CARD)

Program benefits

- Residence permit validity - 1 year, extendable

Program participants

- Spouse
- Children under 18

Requirements for obtaining a residence permit

- Minimum wage of at least 1,537 EUR/month
- A monthly income tax of about 800 EUR to maintain residency



FROM 1,537 EUR
Minimum wage

1 - 2 MONTHS
Processing period

Permanent residency after 5 years of residence
Citizenship after 10 years of permanent residence

Latvian residency

EMPLOYMENT (BLUE CARD)

Blue Card in Latvia

Latvian Blue Card is a temporary residence permit, issued upon employment in any company in Latvia

FROM **1,537** EUR / MONTH

Wages

from **800** EUR / MONTH

Taxes

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Blue Card in the EU

The European Blue Card is a temporary residence permit issued to highly qualified specialists employed in Latvia. Salary requirements are 1.5 times higher

FROM **2,306** EUR / MONTH

Wages

FROM **1,220** EUR / MONTH

Taxes

Issued for a period of 2 years. For citizens of the Russian Federation - for one year.

In a case where the blue card is requested for a highly sought-after profession, the 1.2 factor is applied to determine wages instead of 1.5, for example, the IT sector.

Latvian residency

REGISTRATION OF A FOREIGN REPRESENTATIVE OFFICE

Program benefits

- Residence permit validity - 1 year, extendable

Program participants

- Spouse
- Children under 18

Requirements for obtaining a residence permit

- A foreigner registers in Latvia as the representative of a foreign company and submits a business plan supporting the business development strategy in Latvia
- The foreign company should have been operating for at least 5 years prior to application for a residence permit.
- The company should have at least 50 employees with an annual turnover exceeding 10,000,000 EUR
- A proof of activity is required to extend the residency status



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FROM **10,000,000** EUR

Minimum company turnover

1 - 2 MONTHS

Processing period

Permanent residency after 5 years of residence
Citizenship after 10 years of permanent residence

Latvian residency

PURCHASING GOVERNMENT BONDS

Program benefits

- Residence permit validity – 5 years
- The ID card is issued for a period of 5 years with no need for extension

Program participants

- Spouse
- Children under 18

Requirements for obtaining a residence permit

- Acquisition of government non-interest-bearing bonds with a par value of 250,000 EUR
- State duty – 38,000 EUR



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FROM **250.000** EUR

Minimum bond amount

1 - 2 MONTHS

Processing period

Permanent residency after 5 years of residence
Citizenship after 10 years of permanent residence

Latvian citizenship

Latvian citizenship

WITHOUT INVESTMENT IN THE ECONOMY

Citizenship benefits

- No residency requirements in Latvia
- Visa-free entry to 100+ countries

Program participants

- Spouse
- Children under 18

Requirements for obtaining citizenship

- Having permanent residency in Latvia, the EU Blue Card or a stay permit
- Passing a test on the country's history and knowledge of the national anthem
- Passing A2-level Latvian language test
- Residing in Latvia for at least 10 years



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FROM **10,000** EUR

Legal support

6 MONTHS

Processing period

Latvia does not have a citizenship by investment program, but one may obtain an investment residence permit eventually apply for citizenship by naturalization.

Benefits of Latvian citizenship

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EU citizenship

The citizens of Latvia are eligible to reside, work, study in any of the 27 EU member states



Visa-free travel

The citizens of Latvia are eligible to visit 173 countries around the world, including the UK, the USA, Canada



Eligibility for employment

Citizens are eligible to work in Latvia. They are not required to have a work permit



Real estate ownership

The citizens of Latvia have the right to own real estate in Latvia without any restrictions



Benefits of Latvian citizenship



Registration of cars and yachts

It is possible to purchase and register cars, boats, yachts in your name in Latvia



Important transportation hub

Riga Airport is becoming one of the region's transport hubs



Citizenship renunciation

Citizenship renunciation is mandatory for citizens of post-Soviet states



Procedure for obtaining Latvian citizenship

> Selection of an investment option

Complying with the conditions for applying for a residence permit

Applying for a residence permit

Obtaining a residence permit

Maintaining a residence permit

Applying for permanent residency

Applying for citizenship

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2 WEEKS

The investment program in Latvia offers several options, including purchasing real estate or government bonds and investing in business

Procedure for obtaining Latvian citizenship

Selection of an investment option

➤ Complying with the conditions for applying for a residence permit

Applying for a residence permit

Obtaining a residence permit

Maintaining a residence permit

Applying for permanent residency

Applying for citizenship

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2 WEEKS

The applicants confirm compliance with the following requirements

- No criminal record
- Availability of valid health insurance
- Sufficient funds for the period of stay
- Fulfilling the requirements for the selected investment option

Procedure for obtaining Latvian citizenship

Selection of an investment option

Complying with the conditions for applying for a residence permit

➤ Applying for a residence permit

Obtaining a residence permit

Maintaining a residence permit

Applying for permanent residency

Applying for citizenship

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1 MONTH

The investor fills the required forms, confirms fulfillment of the investment conditions and pays the necessary fees.

The application for a residence permit is reviewed within 30 days.

Procedure for obtaining Latvian citizenship

Selection of an investment option

Complying with the conditions for applying for a residence permit

Applying for a residence permit

➤ Obtaining a residence permit

Maintaining a residence permit

Applying for permanent residency

Applying for citizenship

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2 WEEKS

After the application is approved, the government issues a temporary residence and work permit in Latvia for a duration of 5 years.

The residence permit is extendable for an unlimited number of times if the applicant continues to comply with the conditions of the investment program.

The cost of ID card depends on urgency - 15 EUR for an ID card to be issued in 10 days, or 30 EUR to be issued in 2 days.

Procedure for obtaining Latvian citizenship

Selection of an investment option

Complying with the conditions for applying for a residence permit

Applying for a residence permit

Obtaining a residence permit

➤ Maintaining a residence permit

Applying for permanent residency

Applying for citizenship

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5 YEARS

To maintain the resident status, you must comply with the program requirements which are as follows:

- Retaining the facility invested in
- Residing in Latvia for the established minimum number of days annually
- Timely extension of the residence permit

Procedure for obtaining Latvian citizenship

Selection of an investment option

Complying with the conditions for applying for a residence permit

Applying for a residence permit

Obtaining a residence permit

Maintaining a residence permit

➤ Applying for permanent residency

Applying for citizenship

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5 YEARS AFTER OBTAINING A RESIDENCE PERMIT

The investor is obliged to reside in the country on a permanent basis.

They are not allowed to be outside the country for more than 6 months in a row or more than 12 months in total within a period of 5 years preceding their application for a residence permit

Procedure for obtaining Latvian citizenship

Selection of an investment option

Complying with the conditions for applying for a residence permit

Applying for a residence permit

Obtaining a residence permit

Maintaining a residence permit

Applying for permanent residency

➤ Applying for citizenship

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5 YEARS AFTER OBTAINING A RESIDENCE PERMIT

The applicant for Latvian citizenship

- Must have been residing in Latvia for the last 5 years
- Speaks Latvian Language.
- Knows the National Anthem, the fundamentals of Latvian history and culture, and the principles of the Constitution of the Republic of Latvia.
- Has a legal source of income

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