

Title:

Is Panama Returning to the 90-Day Tourist Visa?

Word Count:

485

Summary:

The length of the tourist visa that has been reduced to 30 days from 90 days (first reported: Panama Tourist Visa Changes) is on schedule to be readdressed in a special session of the Panama Legislature to be held in Mid-July.

Keywords:

asset protection, offshore banking, offshore bank account

Article Body:

Panama Tourist Visas - The length of the tourist visa that has been reduced to 30 days from 90 days (first reported: Panama Tourist Visa Changes) is on schedule to be readdressed in a special session of the Panama Legislature to be held in Mid-July. It is rumored that the visa time will return back to the 90-day limit. By this 90-day limit we do not mean a 30-day visa with a 60-day extension. We are referencing a true 90-day tourist card visa.

Tourist cards cost \$5.00 and is obtained at the airport either at your departure gate or in Panama and they take five minutes to fill out. There were online surveys taken that helped by presenting the legislature with documentation pertaining to how foreigners in Panama viewed the legislation reducing the duration of the tourist visas. By no means is this to say that the 30-day reduction will not stay in place, but under the circumstances of the special legislative session it seems reasonable to expect the return to the 90-day tourist card visas. We will keep you posted.

We are certain someone is going to ask us if they had a 30-day visa that has not yet expired would it automatically convert to a 90-day visa. We do not know but this would seem unlikely since it would be a lot of computer work in addition to getting stamps in the passport, new tourist card etc. Most likely people so affected would need to depart and return in three days at which time they would get a new 90-day tourist card visa.

Panama 20 Year Real Estate Tax Exemption -The special session of the legislature for mid-July is also going to address an extension of the 20-year tax exemption until Dec. 31, 2007. This too is rumored to pass but one has to wait and see.

This would mean that if your project came under the allotted time frame the project would carry with it a tax exemption for 20 years. Such a law recently expired and some projects were shut out due to a failure to meet the deadline and this gives them a second chance so to speak.

Vaccinations - Although the Panama Assembly has passed a bill requiring obligatory vaccinations the President of Panama has so far refused to sign it. It is expected that this will not change and there will not be any mandatory vaccinations. This is not on schedule for the special legislative session since it is the hands of the President.

The focus of the vaccinations seemed to be on yellow fever inoculations. The Panama Health Minister said he did not see the feasibility of inoculating people at the airport since there is a ten-day period before the vaccination becomes effective. Panama does not have any problems with yellow fever at this time. It is unlikely that we will see any mandatory vaccinations in the near future.

Please check back to see further updates.