

ANTIGUA AND BARBUDA



ANTIGUA AND BARBUDA CITIZENSHIP BY INVESTMENT (AMENDMENT)
REGULATIONS, 2019

STATUTORY INSTRUMENT

2019, No. 10

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ARRANGEMENT

Regulation

1. Citation
2. Interpretation
3. Amendment of regulation 4 – Citizenship by Investment Agent
4. Insertion of regulations 9A and 9B
5. Insertion of regulation 11A – Maximization of the Citizenship by Investment Market
6. Amendment of regulation 15 – Limited Time Offer
7. Amendment of Schedule to the principal Act

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REGULATIONS, 2019**

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**ANTIGUA AND BARBUDA CITIZENSHIP BY INVESTMENT (AMENDMENT)
REGULATIONS, 2019** made by the Minister in exercise of the powers contained in section 6
of the Antigua and Barbuda Citizenship by Investment Act, 2013.

1. Citation

These Regulations may be cited as the Antigua and Barbuda Citizenship by Investment
(Amendment) Regulations, 2019.

2. Interpretation

In these Regulations unless the context otherwise requires-

“**principal Regulations**” means the Antigua and Barbuda Citizenship by Investment Regulations,
2016 published as a Schedule to the Act, as amended.

3. Amendment of Regulation 4- Citizenship by Investment Agent

The principal regulations are amended in regulation 4 by the insertion after of sub regulation (6) of
the following:

“(6A) An investment Agent may, upon application to the Unit, and upon the recommendation by
the Board, apply to a bank, licensed under the International Banking Act, 2016 to open an account
for the transaction of business under the Antigua and Barbuda Citizenship by Investment Act.”

4. Insertion of regulation 9A and 9B

The principal Act is amended by inserting after regulation 9 the following:

“**9A. Unit may open bank account outside of the Eastern Caribbean**

The Unit may, for the purpose of transacting business under the Act and with the approval of the
Minister of Finance, open a bank account in a convertible currency in any country outside the
Eastern Caribbean.

9B. Unit may accept other forms of currency

Subject to the approval of Cabinet, the Unit may accept payment in any currency for settlement of financial obligations from a potential investor in any of the investment programmes provided under this Act."

5. Insertion of regulation 11A – Maximization of the Citizenship by Investment Market

The principal regulations are amended by inserting after regulation 11 the following:

"11A. Maximization of the Citizenship by Investment Market

The Board shall, from time to time, review the Citizenship by Investment programme and identify countries where the prospects of marketing the Citizenship by Investment Programme will yield financial benefits to Antigua and Barbuda."

6. Amendment of regulation 15 -- Limited Time Offer

Regulation 15 of the principal regulations is amended-

(a) by inserting after sub regulation (1) the following:

"(2) Notwithstanding regulations 6 and 9, the Unit may allow two related parties, with a minimum investment of \$200,000 each to make application for Citizenship by Investment by---

- (a) investing in an approved real estate development under the real estate investment option as provided for under regulation 6; or
- (b) purchasing shares in an approved investment in business which has dual approval status; that is, an approved real estate development and an approved investment in business

(3) Subregulation (2) shall continue to be in force until 31st October 2019, after which date, the limited time offer shall expire."

(b) by the renumbering the original sub regulation (2) as sub regulation (4).

7. Amendment of Schedule to the principal Act

The Schedule to the principal Act is amended as follows:

(a) in paragraph 2, (definition of the dependent) repeal subparagraph (e) and substitute the following—

“(e) a parent or grandparent of the main applicant or his spouse who is fifty eight (58) years of age or older and who is living with and is wholly supported by the main applicant.”

(b) paragraph 3 of the Schedule of Fees (Renewal of Passport – 5 year Review) is hereby repealed.

(c) paragraph 5, subparagraph (7) is amended by the addition after subparagraph (b) of the following-

“(c) where a dependant who is under the age of eighteen years old

Made the 21st day of March, 2019.

Hon. Gaston Browne,
*Prime Minister and
Minister responsible
For Finance and
Corporate Governance.*