MALTA GLOBAL RESIDENCE PROGRAMME

Tax & Residency Status in Malta

CAPITAL CITY
Valletta

TIME ZONE
Central European Time Zone
(UTC+01:00)

TOTAL AREA
316 km²

NEAREST COUNTRY
Italy, 255 km

LANGUAGES
Maltese, English

CURRENCY
Euro €

POPULATION
417,432

SCHENGEN STATUS
Full Member

CHETCUTI CAUCHI
ADVOCATES

cclex.com/residency

MALTA

The Malta Global Residence Programme builds on the success of Malta's reputation in attracting expatriates seeking an alternative residence base in a warm Mediterranean Island in the European Union.

Malta's EU membership and full implementation of the Schengen Area Treaty offers further attraction on the basis of the ease of travel within the Schengen Area enjoyed by holders of the Malta Global Residence Programme permit.

LEGAL BASIS

The Maltese Residence Programme requires that an economically self-sufficient residence candidate maintains a permanent address in Malta in the form of residential property purchased or rented in Malta or Gozo.

TAXATION

Maltese residents are not subject to tax in Malta on foreign sourced income not remitted to Malta. Nor are they subject to tax on any foreign-sourced capital gains whether remitted to Malta or not. Permanent Residents of Malta are entitled to taxation at the flat rate of 15% on remitted income.

Under the Global Residence Programme Rules law, non domiciled residents of Malta enjoy special tax status, a flat rate of 15% on foreign source income.

Malta enjoys over 60 double tax treaties, persons who take up residence in Malta can receive their pensions in Malta free of tax at source and subject to a mere 15%. Malta Global residents also benefit from Malta's double taxation agreements existing with most European countries, Canada, Australia and the USA, ensuring that tax is never paid twice upon the same income. Overseas capital funds invested locally are of course only taxed on any interest or dividends generated thereon, again at a 15% flat rate.

BENEFITS

- Fast process 3 - 4 months
- Family members Domestic staff included
- No minimum presence required
- Remittance basis of taxation 15% flat rate
- Work permit eligibility
- Schengen Residence

ELIGIBILITY

Applications under the Malta Global Residence Programme are open to non-EU, non-EEA and non-Swiss nationals. One application can include the main applicant and his spouse, financially dependent ascendants and other non-family members and dependent relatives that are shown to be bona fide members of the household. Children under the age of 25 are automatically eligible for inclusion. Applicants must demonstrate their financial self-sufficiency and must be in possession of valid sickness insurance cover.

Within 12 months of taking up residence under the Malta Global Residence Programme, the residence permit holder needs to comply with the requirement of acquiring or renting property in Malta. Residence candidates are required to demonstrate that an address is available to them in Malta by buying or renting property in Malta.

Candidates for the residence programme need to meet minimum property value requirements at €275,000 for property in Malta and €220,000 for property in Gozo and the Southern Region of Malta. Candidates have the option to rent property in Malta at €9,600 or property in Gozo and the Southern Region of Malta at €8,750 in annual rent.

CONDITIONS

Global Residents are not required to show a minimum day count of physcial presence in Malta and for tax purposes, require a declaration that the resident has not spent more than 183 days in any other country.

Residents also need to demonstrate a valid sickness insurance coverage for all EU risks including Malta.

RESIDENCE PERMIT CONDITIONS	
Maltese domicile	Not allowed
Maximum Residence in OTHER countries	<183 days
Employment, Business, Office in Malta	Allowed

ELIGIBILITY CRITERIA

All the family: Non-EU national can apply

Buy/ Rent a residence

Economically self-sufficient

Valid travel document

EU health insurance covering all family

Min annual tax for all family: €15,000

SUMMARY OF MALTA GLOBAL RESIDENCE PROGRAMME

Application Timeline

2-3 WEEKS PREPARATION

- Collect supporting docs.
- Build application.

Full Application Submission

3 - 4 MONTHS PROCESSING TIME

- Due diligence checks.
- Reviews of applic.

Interview in Malta

1 WEEK

Letter of Intent

WITHIN 12 MONTHS COMPLIANCE

- Buy / Rent Property.
- Pay Min. Tax.

Letter of Approval

E-Residency Card

WHY WORK WITH US?

100%

Success Rate: Problem Solving, Integrity, Honesty

1st

Accredited Agent: Malta Applications in, Malta Passports out

We're lawyers: Maximum secrecy guaranteed

PASS

Malta-Cyprus Immigration Lawyers: 20+

Malta-Cyprus Lawyers, Tax advisors, Fiduciary staff: 100+

Our Ethos: Small firm personal, Big firm expertise

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