

ANTIGUA AND BARBUDA



**ANTIGUA AND BARBUDA CITIZENSHIP BY INVESTMENT (AMENDMENT)
REGULATIONS, 2013**

STATUTORY INSTRUMENT

2013, No. 24

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ANTIGUA AND BARBUDA

ANTIGUA AND BARBUDA CITIZENSHIP BY INVESTMENT REGULATIONS, 2013 MADE BY THE MINISTER IN EXERCISE OF THE POWERS CONFERRED UPON HIM UNDER SECTION 6 OF THE ANTIGUA AND BARBUDA CITIZENSHIP BY INVESTMENT ACT, 2013

2013, No. 24

1. Short title

These Regulations may be cited as the Antigua and Barbuda Citizenship by Investment (Amendment) Regulations, 2013.

2. Interpretation

“Act” means the Citizenship by Investment Act, 2013 No. 2 of 2013.

“principal Regulations” means the Citizenship by Investment Regulations, 2013 published as a Schedule to the Act.

3. Amendment of Regulation 2.

Regulation 2 is amended by the deletion of the definition of “certified copy and the substitution therefor of the following –

“certified copy” means a copy of an original document certified by a notary public or some other person authorised to certify documents to be a true copy of the original.”

4. Repeal and replacement of regulation 4 – Citizenship by Investment Agent

Regulation 4 of the principal Regulations is repealed and replaced by the following –

(1) An application for Citizenship by Investment shall only be submitted by an Agent who is the holder of an Agent’s Licence issued under Regulations made under the Act.

(2) An Agent’s Licence may only be issued to a natural person, who is a citizen of Antigua and Barbuda or who is lawfully ordinarily resident for a period of not less than seven years.

(3) An application for an Agent’s licence shall be submitted to the Unit in the prescribed form and shall be accompanied by the following –

- (a) the qualification of the applicant and where the applicant is a member of a professional body a certificate of good standing issued by the professional association to which he belongs;
 - (b) tax identification number issued by the Commissioner of Inland Revenue;
 - (c) evidence of professional indemnity insurance of a minimum of \$3,000,000; and
 - (d) such other requirements as the Unit may determine.
- (4) A person shall not be qualified to be an Agent if he is –
- (a) a member of Parliament or spouse or partner or child of a member of Parliament;
 - (b) a member of the Unit or a spouse or partner or child of a member of the Unit.
 - (c) convicted of a criminal offence, involving fraud, money laundering or being investigated of a criminal offence in Antigua and Barbuda or any country outside Antigua and Barbuda;
 - (d) a bankrupt, or his business is in receivership or has made arrangements with his creditors.
- (5) An Agent shall maintain a place of business in Antigua and Barbuda and shall inform the Unit of any changes in the location thereof.
- (6) The Minister shall revoke an Agent's Licence if –
- (a) he considers that the ability, resources, experience or integrity of the Agent has fallen below the standard that might reasonably be expected;
 - (b) the annual fee specified in paragraph 1 of the Schedule remains unpaid for fourteen days after it has become due;
 - (c) the requirements of subregulation (4) have not been complied with; or
 - (d) the agent has contravened regulation 11(1)
- (7) A person who contravenes subregulation (1) commits an offence and is liable on summary conviction to a fine not exceeding \$20,000 or to imprisonment for a term not exceeding 12 months, or to both.

5. Amendment of Regulation 5 – Qualification and general requirements and procedures for citizenship by investment

Regulation 5 of the principal regulation is amended as follows –

subregulation (13) is deleted and substituted by the following –

“(13)(a) Where a document is required to be produced under this regulation in support of an application for citizenship by investment, such document must be certified and authenticated in accordance with the law of the jurisdiction where the document originates;

(b) The person certifying the document must provide the following information: full name in capitals, the capacity in which the person is acting, residential or business address, telephone number and email address.

(c) Subregulation (16) is deleted and replaced by the following –

“(16) Every successful applicant shall attend to such office in Antigua and Barbuda or at any Embassy or the office of any High Commission or Consulate of Antigua and Barbuda or such other office as may be specified, from time to time, by the Minister to take the oath of allegiance of affirmation in the form contained in the Third Schedule to the Act.”

6. Insertion of regulation 15 – Limited time offer

The principal regulation is amended by the insertion immediately after regulation 14 of the following –

15. Limited Time Offer

(1) Notwithstanding regulation 7, where within nine (9) months of the coming into force of the Act, an application for Citizenship by Investment through contribution to the National Development Fund is submitted to the Unit on behalf of a family of not more than four members, the proposed contribution of the family to the National Development Fund shall be \$540,000.

(2) The processing fees in respect of an application submitted pursuant to subregulation (1) shall be \$135,000 for up to a family of four members.

Made the 11th day of July, 2013.

Hon. W. Baldwin Spencer,
Prime Minister.