

The Global Residence Programme (GRP)



KSi Malta is a tax, legal advisory and corporate services firm providing a wide range of services to both local and international clients.

For 45 years the firm has provided cost effective solutions and custom-made advice to hundreds of established clients worldwide. KSi Malta specialises in tax advice, and has several tax consultants assisting clients in this regard both in Malta and also on an international scale.

Currency

Euro €

Capital City

Valletta - UNESCO World Heritage Site & European Capital of Culture for 2018

Climate

Guaranteed 300 days of sunshine

Accessibility

Direct flights to and from all major cities in Europe and beyond. Mediterranean cruise liners regularly include Valletta as one of the ports on their itinerary

Languages

Maltese and English



Obtaining Special Tax Status

An individual who has been granted special tax status in accordance with the GRP will be subject to tax at a rate of 15% on any income that is received in Malta from foreign sources by the beneficiary and his/her dependants.

Beneficiaries of special tax status granted in terms of the GRP will need to pay a minimum tax of €15,000 annually. This minimum tax covers income of the beneficiary and his/her dependants that arises outside Malta and is received in Malta and does not include income that arises in Malta.

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What is the programme?

The granting of special tax status in terms of the GRP.

Applies to:

Individuals who are not nationals of the EU, EEA or Switzerland and who are not long-term residents.

Who is eligible?

Main applicant must be at least 18 years of age and must:

- Not benefit from any other tax programmes such as Residents Scheme Regulations, High Net Worth Individuals Rules, Malta Retirement Programme Rules, United Nations Pensions Programme Rules, Qualifying Employment in Innovation and Creativity Rules, or Highly Qualified Persons Rules.
- Be in receipt of stable and regular resources that are sufficient to maintain himself/herself and his/her dependants without recourse to the social assistance system in Malta.
- Be in possession of a valid travel document
- Be in possession of sickness insurance which covers himself and his dependants in respect of all risks across the whole of the EU normally covered for Maltese nationals.
- Adequately communicate in one of the official languages of Malta.
- Be a fit and proper person.



Dependants:

In addition to the main applicant, the programme also covers:

- Spouse
- Children less than 18 years of age
- Children above 18 years of age who are in the care and custody of the beneficiary or the beneficiary's spouse
- Children over 18 years of age who are certified by a recognised medical professional or authority as having a disability in terms of the Equal Opportunities (Persons with Disability) Act

Commitments necessary:

- Payment of a non-refundable administrative fee of €6,000 (if owned property is situated in the North of Malta or Gozo), or €5,500 (if owned property is situated in the South of Malta).
- Ownership or rental of a qualifying property which the individual occupies as his/her principal place of residence worldwide. In the case of acquisition, the property must be worth at least €275,000 (if North of Malta) or €220,000 (if Gozo or South of Malta). Rather than acquired, property could be rented at a minimum of €9,600 annually (if North of Malta) or €8,750 annually (if Gozo or South of Malta).

The GRP process (approx. 4/6 months):

1. Compilation of required documents and submission of GRP Application. Non-refundable administration fee is paid at this stage.
2. The Office of the Commissioner for Revenue reviews the application and carries out Due Diligence exercise.
3. Within a few months from submission of the GRP application, the Office of the Commissioner for Revenue issues a Letter of Intent accompanied by a notice of primary residence which would need to be completed and signed by the applicant.
4. Following the issuance of this letter, which is valid for 12 months, the applicant must submit the certified lease agreement or final deed.
5. Confirmation letter is issued

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KSi Malta

The Core, Valley Road, Msida MSD9021, Malta (EU)

Tel: (+356) 2122 6176 • **Fax:** (+356) 2122 6019

E-mail: info@ksimalta.com

www.ksimalta.com

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