

# The Global Residence Programme

**Foreigners wishing to take up residence in Malta, may in addition to benefitting from the remittance basis of taxation, apply for the global residence programme which besides offering the necessary residence permit, also offers additional tax benefits.**

## Eligible Applicants

This Programme is applicable to third-country nationals who are not long-term residents of Malta and who satisfy the following criteria:

- become in possession of a qualifying property in Malta either by acquiring it for at least €275,000 (€220,000 if in the south of Malta or in Gozo) or renting it for at least €9,600 per annum (€8,750 if in the south of Malta or Gozo);
- must not be benefitting from other specialised tax residence programmes;
- must be in receipt of stable and regular resources that are sufficient to maintain himself and his dependants;
- must be in possession of a valid travel document and a global health insurance;
- must be fluent in English or Maltese;
- must pay a non-refundable administration fee of €6,000 or €5,500 in the case the qualifying property is situated in the south of Malta or Gozo.

## Tax Treatment

Foreign source income, which is received in Malta is taxable at the rate of 15% with the possibility of claiming double tax relief but subject to a minimum annual tax liability of €15,000. Any Malta sourced income will then be taxed at 35%.

## Physical Presence

The rules do not specify any requirement for physical presence in Malta although the applicant must not stay in any other jurisdiction for more than 183 days in a calendar year. Cross-border Movements This residence scheme offers its beneficiary and dependents the possibility of a Universal Schengen Visa. This means that such residence permit together with a valid travel document (non-EU passport) would allow an EU citizen and his dependents to travel freely across most of the EU countries (excluding UK and Ireland which are not part of the Schengen Area) without the need for a Visa.