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Changes in the Immigration Law

Bulgaria – March 2021

Key points of the amendments to the Law on Foreigners in the Republic of Bulgaria Act and the Bulgarian Citizenship Act, published in the State Gazette on March 12:

Permanent residence and citizenship via investment

Significant changes were made in the Bulgarian permanent residence and citizenship via investment program. Investments in government or municipal bonds and treasury bills, as well as investments in the form of depositing the money under a fiduciary management agreement were abolished from the program.

Foreigners can still invest in shares or bonds of Bulgarian commercial companies. However, the minimum amount of the investment for obtaining permanent residence has been increased from BGN 1,000,000 to BGN 2,000,000. Accordingly, for receiving citizenship under a fast-track procedure, the value of the minimum investment amount has been increased to BGN 4,000,000.

Entirely new investment opportunities have been introduced. These are the investments in collective investment schemes, alternative investment funds, as well as the investment in the capital of a Bulgarian commercial company for a priority investment project implemented by the company. Until now, the opportunity for investment in a priority investment project was available only as an option for fast-track Bulgarian citizenship application procedure. Now, the investment in a priority investment project allows for obtaining right of permanent residence as well.

The investments in Bulgaria must be maintained for a minimum period of 5 years after the date of obtaining right of permanent residence.



Start-up Visa

The Startup Visa project has been implemented and will allow foreigners to obtain a Bulgarian long-term visa and residence permit on the grounds of participation in high-tech and/or innovative project. Whether an individual meets the criteria for the project will be determined and certified by the Ministry of Economy.

Procedural process changes in the process for obtaining access to the labor market

The applications for access to the labor market in the cases of Single residence and work permit, Intra-corporate transfer permit, EU Blue card and Seasonal worker's permit will be submitted to the Migration Directorate or to the Migration sector/group at the regional directorates of the Ministry of Interior. Until now, these documents were submitted to the Employment Agency. After a preliminary check by the competent authorities, the approved application files will be sent for resolution to the Employment Agency. Based on the statement given by the Employment Agency, the respective permits will be granted.



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