



ECIJA

## Legal alternatives of the Golden Visa

This initial part of the year has brought significant changes to the foreign national's regulations that will impact migration strategies and the selection of residency types to complete the migration process.





To begin with, on 19 November 2024, Royal Decree 1155/2024 was published, entering into force on 20 May 2025.

Shortly, thereafter, on 3 January 2025, the Organic Law 1/2025 was published, which, among other things, set the date, as 3 April 2025, for the abolition of all cases of residency by investment regulated in Law 14/2013 on the support of entrepreneurs and their internationalization.

Without prejudice to the fact that the new regulations affect different profiles of citizens, this note will focus on those citizens with sufficient economic solvency who could choose between non-lucrative residencies and investment residencies.

## **(I) What are the Changes and When are they taking place?**

- **Golden Visa:**

Through this mechanism, any individual who invested specific amounts in the acquisition of one or more properties, investment funds, or bank deposits could (and can until the elimination comes into force) obtain a work and residence permit valid for three years in Spain.

Furthermore, this residence did not require the holder or their direct family members to reside in Spain for more than six months per year. It was sufficient to maintain the investment to preserve this status. Although it was also necessary to re-certify sufficient economic means and the maintenance of public or private health insurance.

However, as of 2 April 2025, new applications for residence by investment can no longer be initiated, although existing permits may be renewed in accordance with the previous regulations.

- **Non-Lucrative Residence:**

This type of residence, which remains in force, is ideal for those who wish to come to Spain and can certify that they do not need to work as they have sufficient economic means, and that they will not begin working either.

Despite the fact that the relevant permit was improperly used before, to reside in Spain, as individuals used it for less than six months per year, the new regulation aims to put a stop to this, as it establishes as one of the requirements for keeping the permit, the certification of continued adherence to the health insurance for the whole duration of the authorization of stay, as well as having resided in Spain for a **real and effective** period of more than 183 days during each calendar year.



## (II) Legal alternatives

Without prejudice to a detailed analysis of everyone's specific circumstances to determine the most suitable type of residence for their employment, family, and financial situation, the profile in question should, likely, consider the following:

- **Non-lucrative residence:**

As mentioned, this has not been eliminated, but to use it appropriately, it must be borne in mind that:

- It continues to be processed from the country of origin.
- It is not intended for those who intend to continue working from Spain.
- The requirement to demonstrate sufficient economic means to avoid relying on income from work during the validity of the residence remains.
- Effective residence in Spain is required, with potential tax implications.

- **International remote work residence permit:**

This is another type of residence permit that is no longer new and has established itself as a quite interesting alternative for those who intend to continue working from Spain, either because they own companies or businesses or because services can be provided from anywhere in the world.

In these cases, the first thing to consider is:

- It can be processed from Spain while the interested party is in a legal situation, and it can also be processed from the country of origin after applying for a visa.
- It is intended for providing services from Spain for a foreign company.
- It may have consequences for the tax residence of remote workers.
- It does not require a minimum period of effective residence in Spain during the validity of the authorization.

As in all areas, it is very important to know the current regulations and administrative practices, to understand the pros and cons of the different authorizations that may suit the situation of people who want to reside in Spain, and based on this knowledge, make the appropriate decision.

In any case, the immigration department at ECIJA, remains at your disposal for any questions related to the matters at hand.

### **ECIJA's Immigration Department**

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