



## *Austria/* Citizenship for Investors

Austria is a landlocked federal republic in Central Europe, bordered by the Czech Republic and Germany to the north, Hungary and Slovakia to the east, Slovenia and Italy to the south, and Switzerland and Liechtenstein the west. The country is situated in the Alps and is largely mountainous, with a temperate and cool climate.

Austria was once a significant power in Europe, particularly since the Habsburg dynasty. The Empire of Austria was founded in the nineteenth century, and later shared sovereignty with the Kingdom of Hungary over much of Europe as the Austro-Hungarian Empire. The empire was dissolved at the end of World War I, but the new Austrian Republic was annexed by Germany in 1938. After the Second World War, Austria's constitution was restored and Austria officially re-established itself as a sovereign state in 1955. Austria is now a parliamentary democracy, divided into nine federal states. It is also a member of the United Nations, the European Union and the Eurozone, as well as the OECD. Austria is also a signatory to the Schengen Agreement.

Austria is among the richest countries in the world and its economy is modern and diversified. It can be described as a social market economy. Although traditionally reliant on Germany, the economy has forged closer links to other European states through its membership of the EU. Membership of the EU has also increased the flow of foreign investment into Austria. Important industries include food, luxury commodities, mechanical engineering, steel construction, chemicals, and vehicle manufacturing. Tourism is also an important source of revenue. GDP growth rates since the Global Financial Crisis of 2007-8 have been modest but positive. Austrian people enjoy an exceptionally high quality of life.

Austria has one of the most valuable passports in the world. It is also the only EU country that offers high net-worth investors a direct route to citizenship with no prior residency requirements. With its enviable location, robust and diversified economy, high quality of life, and breath-taking natural landscape, it is an ideal location for the investor seeking citizenship in an EU state.





## Immigration by Investment

Austria's route to citizenship through investment is not a programme as such, and so there are no clear-cut steps available for applicants. Government approval is required at various stages and each case is decided on its own merits, so it is essential that applicants have the appropriate guidance before they commence an application. Ousheng can provide advice on investment opportunities and provide assistance at every part of the application process.

The basis for immigration by investment is Article 10(6) of the Citizenship Act, which provides for citizenship for investors of merit. Citizenship requires a large financial commitment and an active investment in the Austrian economy. Passive investments do not qualify. It's generally accepted that investments of about €10,000,000 are required (or a charitable donation of €2,000,000 to €3,000,000).

Austrian naturalisation generally requires renunciation of any previous citizenship, but Article 10(6) naturalisations do not require this and are not reported. A thorough background check is involved and applicants should supply references and visit Austria for an interview as part of the process. The process normally takes between two and three years. A passport can be applied for after naturalisation.

## Eligibility for Application

Applicants are required to meet the following requirements:

1. The Investor must be from a non-EU/EEA country with no criminal record, a valid passport, and excellent background and references
2. An investment that directly benefits the Austrian economy is required, be it a business venture or an investment in a business that creates jobs etc. Passive investments in bonds do not qualify.
3. Although there is no actual residency requirement, applicants will need to travel to Austria for certain procedures, such as an interview as part of the background check. A personal visit is also required to complete citizenship.

## Why Choose Austria?

- Austria is a member of the European Union. Investors and their families are free to live, work, study and do business in any EU member state and in Switzerland, Liechtenstein, Norway and Iceland. The Austrian passport is one of the most valuable passports in the world and Austrian passport holders enjoy visa-free entry to 157 countries and territories.
- Under this route to naturalisation, applicants are not required to renounce their previous citizenship.
- The family of the applicant can also receive Austrian citizenship, and the citizenship can be passed hereditarily.
- There is no language requirement as part of the criteria for naturalisation.
- It is one of the fastest ways to acquire an EU passport, as the total time required is normally between two and three years.
- There is no residency requirement before or after naturalisation, and the applicant's tax liability remains unchanged, unless their tax residence is moved to Austria.



## Life in Austria

Austria occupies a location of strategic importance at the centre of Europe and along the important Danube trade route. It is home to many international organisations including the OSCE, the IAEA and OPEC. Its capital, Vienna, is a vibrant, cosmopolitan city steeped in culture and boasting magnificent architecture, world class galleries, top restaurants and bars ,and of course, the famous coffee shops. Indeed, the Mercer Quality of Life Survey 2016 rated Vienna as the world's best city to live in; it has a rich cultural heritage, it is exceptionally safe, it boasts efficient public transport and it is an excellent hub for international business. Austria is also a hotspot for outdoor enthusiasts, with tourists flocking every year to its beautiful alpine regions to ski, snowboard, or just relax amid the snow-capped peaks and crystal blue lakes. Austrians have access to excellent health care and education, and life satisfaction levels are high. It is truly a destination where one can achieve a harmonious work-life balance.

## The Freedom of an Austrian Passport

Austria has visa-free, visa-on-arrival, or e-visa arrangements with 157 countries and regions.

Visa-free Countries: Albania, Andorra, Antigua & Barbuda, Argentina, Armenia, Austria, Bahamas, Barbados, Belgium, Belize, Bosnia & Herzegovina, Bolivia, Botswana, Brazil, Brunei, Bulgaria, Chile, Colombia, Costa Rica, Croatia, Cyprus, Czech Republic, Denmark, Dominica, Dominican Republic, Ecuador, El Salvador, Estonia, Fiji, Finland, France, Gambia, Georgia, , Greece, Grenada, Guatemala, Guyana, Haiti, Honduras, Hong Kong, Hungary, Iceland, Indonesia, Ireland, Israel, Italy, Jamaica, Japan, Kazakhstan, Kyrgyzstan, Kiribati, Kosovo, Latvia, Lesotho, Liechtenstein, Lithuania, Luxembourg, Macau, Macedonia (FYROM), Malaysia, Malta, Marshall Islands, Mauritius, Mexico, Micronesia, Moldova, Monaco, Montenegro, Morocco, Namibia, Netherlands, New Zealand, Nicaragua, Norway, Palau, Palestinian Territories, Panama, Paraguay, Peru, Philippines, Poland, Portugal, Romania, Saint Kitts & Nevis, Saint

Lucia, Samoa, San Marino, Sao Tome & Principe, Senegal, Serbia, Singapore, Slovakia, Slovenia, Solomon Islands, South Africa, South Korea, Spain, St. Vincent & The Grenadines, Swaziland, Sweden, Switzerland, Taiwan, Thailand, Timor-Leste, Tonga, Trinidad & Tobago, Tunisia, Tuvalu, Uganda, Ukraine, United Arab Emirates, United Kingdom, Uruguay, Vanuatu, Vatican City, Venezuela.

Visa-on-arrival Countries: Bahrain, Bangladesh, Burkina Faso, Cambodia, Cape Verde, Comoros, Djibouti, Egypt, Ethiopia, Guinea-Bissau, Iran, Jordan, Kenya, Kuwait, Kyrgyzstan, Laos, Lebanon, Madagascar, Malawi, Maldives, Mauritania, Mozambique, Nepal, Oman, Papua New Guinea, Qatar, Seychelles, Suriname, Tajikistan, Tanzania, Togo, Turkey, Uganda, Zambia, Zimbabwe.

E-Visa/ETA Countries: Australia, Canada, India, Sri Lanka, USA.





Ousheng & Partners provides a range of services for high-net-worth investors seeking high-quality overseas residency solutions. Our professional and dedicated team has many years of successful experience in overseas residence and citizenship-by-investment programmes, and can advise and assist with all concerns inherent in relocation, including legal matters, property acquisition, and access to medical and education services.

Through our combination of industry-specific expertise and deep local knowledge, we provide our clients with a uniquely

professional, tailored, and reliable service. Let us help you take your first steps towards greater security and opportunity for you and your family.

As part of Kylin Prime Group, Ousheng & Partners can offer clients access to related services including portfolio management, and investment opportunities in alternative investment funds, enterprise investment projects, trusts, and other securities and assets. For more information, visit [kylinprime.com](http://kylinprime.com).

## The Leading Firm in Global Residency Solutions

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