



# THE MALTA RETIREMENT PROGRAMME FOR NATIONALS OF THE EU, EEA OR SWITZERLAND

The Malta Retirement Programme is aimed at retirees or adults nearing retirement age, considering taking up residence overseas.

It is ideal for retirees, or persons reaching retirement age, who are looking at taking up residence in a country that offers them the best in terms of climate, lifestyle, health services and peace of mind, whilst also providing very favourable tax benefits.

Beneficiaries would also be able to take up employment in Malta subject to obtaining the necessary work permits.

## ELIGIBILITY CRITERIA

- Applicants must be nationals of an EU member state (excluding Malta), Swiss or nationals of Iceland, Norway, Liechtenstein.
- To qualify for the Malta Retirement Programme, an applicant must also hold a qualifying property for the duration of their Residency Certificate, either by purchasing or renting:
  - In the case of purchasing a property, the minimum value must be of at least €220,000 for properties situated in Gozo and the South of Malta, or a minimum of €275,000 for properties situated in the rest of Malta;
  - If the applicant opts to rent a property this must be of a minimum value of €8,750 per annum for properties situated in Gozo or the South of Malta or a minimum of €9,600 per annum for properties situated in the rest of Malta.
- Applicants must be in receipt of a pension as supported by documentary evidence, all of which is received in Malta and which constitutes at least 75% of the beneficiary's chargeable income.
- Applicant must reside in Malta for not less than 90 days a year, averaged over a 5-year period. They may not stay in any other jurisdiction for more than 183 days in a calendar year.
- Applicant must not be domiciled in Malta and must not intend to establish his domicile in Malta within 5 years from the date of the application for the special tax status
- Applicant must have a valid travel document and must hold insurance covering both applicant and his dependents, in respect of all risks across the whole of the EU.

The Malta Retirement Programme requires that applicants are not domiciled in Malta and that they do not intend to establish their domicile in Malta within five years from date of application.

## TAX BENEFIT

The Programme grants its beneficiaries a tax rate of 15% on any income arising from overseas (subject to a minimum tax payment of €7500 per annum and an additional €500 per dependent) and received in Malta by both the beneficiary and his/her dependents, with the possibility to also claim relief of double taxation.

Any other income not covered by the programme, including income arising in Malta or any other foreign income which is not subject to tax in terms of these rules will be subject to tax at a flat rate of 35%.

Applicants may not be beneficiaries under the High Net Worth Individual Programme, The Global Residence Programme, the Malta Residence Programme, the United Nations Programme, the Qualifying Employment in Innovation and Creativity (Personal Tax) Programme or the Highly Qualified Persons Programme.



An application fee of €2,500 is chargeable for each application.

