

BULGARIA

- *No direct citizenship-by-investment program*
- Easy to obtain Bulgarian residency but further application and procedures are required to obtain Citizenship.
- Permitted to apply for Bulgarian Citizenship and passport after 5 years of residency.

Citizenship through residency:

1. **Investment in government bonds:** refundable minimum investment of BGN1,000,000 in government bonds (the Guaranteed Governmental Bond Portfolio) for five years; investment is made without interest to the investor OR
Loan option - at least EUR 180,000 investment used to finance a BGN 1,000,000 closed 5 year term loan from a Bulgarian chartered bank (but in this case nothing is returned after the 5 years) – No need to be physically there to receive residence. In this option applicant must prove to have a minimum EUR 1 million obtained legally (requirement from the Bulgarian chartered bank).
2. **Fast-track citizenship option:** This option allows for eligibility to apply for Bulgarian citizenship after 2 years of residency. An investor must:
 - a. Have been a Permanent Resident for at least 1 year as an investor in Government bonds investment option worth at least EUR 512,000 (this amount can be financed)
 - b. Have invested at least EUR 512,000 in a company carrying out a Priority Investment Project for a year before the citizenship application
 - c. Maintain both investments for at least 2 years after acquiring citizenshipCitizenship application is processed within 6 months of submission.