Citizenship-by-Investment Dataset

Codebook for data included in:

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The Archipelago Capitalism of Citizenship-by-Investment

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Preface

This codebook presents the coding scheme of the Citizenship-by-Investment Dataset presented and analysed in the paper 'The Archipelago Capitalism of Citizenship-by-Investment' and relevant information regarding other metadata.

The Codebook provides information on all the sources of law and relevant legal provisions used in the coding, including publicly available hyperlinks, where possible. It also includes a list of secondary literature used to support the coding exercise.

Both the Dataset and the Codebook cover the period between 1 January 1960 and 1 January 2023.

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1. Codebook

1.1. Country identifiers

1.1.1. Country

Variable	country_name
Label	country name
Type	Text/Alphabetic
Range	n.a.
Source	Based on the variable "v2svindep" from the Varieties of Democracy Dataset v10 by Coppedge et al. (2020b) and complemented with data from World Bank (2021)

This Dataset covers a total of 196 countries. We take the variable "v2svindep" from the Varieties of Democracy (V-Dem) by Coppedge et al. (2020b) as guidance for the selection of countries. In this way, we only include countries in the Dataset that are independent. However, the dataset of V-Dem does not cover all countries worldwide. Therefore, we will fill in missing countries by using the World Bank (2021) database. Note that the "country_name" variable provides the name used in the V-Dem dataset. For a number of countries, the name that is most commonly used in English is used in V-Dem, instead of using the official one. This applies to, for example:

- Bolivia, officially known as the *Plurinational State of Bolivia*;
- Germany, officially known as the *Federal Republic of Germany*;
- Iran, officially known as the *Islamic Republic of Iran*;
- Laos, officially known as the *Lao People's Democratic Republic*;
- Moldova, officially known as the *Republic of Moldova*;
- North Korea, officially known as the *Democratic People's Republic of Korea*;

The "v2svindep" variable on the coding of independent states by V-Dem, categorises a polity as independent if it is relatively autonomous in administration over a defined territory and is recognised as a distinct political entity either by local actors or the state it is dependent on (Coppedge et al., 2020a, pp. 179-180). In principle, it treats successor states of dissolved federation as the same entity, even if geographical borders and population of that entity changes over time. This means that, for example, the Republic of Serbia (2006-) is treated as successor state of the Socialist Federal Republic of Yugoslavia (1980-1992), the Federal Republic of Yugoslavia (1992-2003), and the State Union of Serbia and Montenegro (2003-2006). Other former Yugoslav states are coded from the moment of independence, for example, Croatia as of 1992. Hence, countries that were once part of federations are not included until their year of independence. This means that Armenia, for example, is included in the entry for Russia and only from 1991 onwards independent. This principle is applied to all countries that gained

independence or international recognition in the course of the observation period of the Dataset. More details can be found in V-Dem's Country Coding Units Methodology upon which the "v2sindep" variable is based (Coppedge et al., 2021).

Some further remarks regarding the selection of countries. First, V-Dem's "v2svindep" variable codes Kosovo and Taiwan as "independent" at some point in the period from 1960-2023. Given that both of these countries are sovereign in deciding on their national citizenship law, we include them in the Dataset. Note that we acknowledge that they are not in the United Nations Members List.

Second, V-Dem does not have 21 independent countries in its dataset, which are Andorra, Antigua and Barbuda, Bahamas, Belize, Brunei, Dominica, Grenada, Kiribati, Liechtenstein, The Marshall Islands, The Federated States of Micronesia, Monaco, Nauru, Palau, Western Samoa / Samoa, San Marino, St Kitts and Nevis, St Lucia, St Vincent and the Grenadines, Tonga, Tuvalu. To code the year of independence of these countries, we use the Country Coding Units Methodology provided by V-Dem (Coppedge et al., 2021). If countries have a period of self-rule before they become formally independent, we use their start of the period of self-rule as the first year of independence.

Third, although V-Dem codes Republic of Vietnam, South Yemen, and Zanzibar as independent, we do not include these countries in the Dataset as they did not have their independent citizenship laws.

Fourth, we treat Western Samoa (1962-1996) and Samoa (1997-) as the same entity. As Western Samoa is independent as of 1962 and only changes its name to Samoa in 1997, we code them as the same unit.

Overview of countries and their years of observation included in the CBI Dataset:

Name	Coverage
Afghanistan	1960-2023
Albania	1960-2023
Algeria	1962-2023
Andorra	1960-2023
Angola	1975-2023
Antigua and Barbuda	1981-2023
Argentina	1960-2023
Armenia	1991-2023
Australia	1960-2023
Austria	1960-2023
Azerbaijan	1991-2023
Bahamas, The	1973-2023
Bahrain	1971-2023
Bangladesh	1971-2023
Barbados	1966-2023
Belarus	1991-2023

Belgium	1960-2023
Belize	1981-2023
Benin	1960-2023
Bhutan	1960-2023
Bolivia	1960-2023
Bosnia and Herzegovina	1992-2023
Botswana	1966-2023
Brazil	1960-2023
Brunei Darussalam	1984-2023
Bulgaria	1960-2023
Burkina Faso	1960-2023
Burma/Myanmar	1960-2023
Burundi	1962-2023
Cambodia	1960-2023
Cameroon	1961-2023
Canada	1960-2023
Cape Verde	1975-2023
Central African Republic	1960-2023
Chad	1960-2023
Chile	1960-2023
China	1960-2023
Colombia	1960-2023
Comoros	1975-2023
Costa Rica	1960-2023
Croatia	1992-2023
Cuba	1960-2023
Cyprus	1960-2023
Czech Republic	1960-2023
Democratic Republic of the Congo	1960-2023
Denmark	1960-2023
Djibouti	1977-2023
Dominica	1978-2023
Dominican Republic	1960-2023
Ecuador	1960-2023
Egypt	1960-2023
El Salvador	1960-2023
Equatorial Guinea	1968-2023
Eritrea	1993-2023
Estonia	1991-2023
Eswatini	1968-2023
Ethiopia	1960-2023
Fiji	1970-2023
Finland	1960-2023
France	1960-2023

Gabon	1960-2023
Georgia	1991-2023
German Democratic Republic	1960-1989
Germany	1960-2023
Ghana	1960-2023
Greece	1960-2023
Grenada	1983-2023
Guatemala	1960-2023
Guinea	1960-2023
Guinea-Bissau	1974-2023
Guyana	1966-2023
Haiti	1960-2023
Honduras	1960-2023
Hungary	1960-2023
Iceland	1960-2023
India	1960-2023
Indonesia	1960-2023
Iran	1960-2023
Iraq	1960-2023
Ireland	1960-2023
Israel	1960-2023
Italy	1960-2023
Ivory Coast	1960-2023
Jamaica	1962-2023
Japan	1960-2023
Jordan	1960-2023
Kazakhstan	1991-2023
Kenya	1963-2023
Kiribati	1979-2023
Kosovo	2008-2023
Kuwait	1961-2023
Kyrgyzstan	1991-2023
Laos	1960-2023
Latvia	1991-2023
Lebanon	1960-2023
Lesotho	1966-2023
Liberia	1960-2023
Libya	1960-2023
Liechtenstein	1960-2023
Lithuania	1991-2023
Luxembourg	1960-2023
Madagascar	1960-2023
Malawi	1964-2023
Malaysia	1960-2023

Maldives	1965-2023
Mali	1960-2023
Malta	1964-2023
Marshall Islands	1979-2023
Mauritania	1960-2023
Mauritius	1968-2023
Mexico	1960-2023
Micronesia, Federated States of	1986-2023
Moldova	1991-2023
Monaco	1960-2023
Mongolia	1960-2023
Montenegro	2006-2023
Morocco	1960-2023
Mozambique	1975-2023
Namibia	1990-2023
Nauru	1968-2023
Nepal	1960-2023
Netherlands	1960-2023
New Zealand	1960-2023
Nicaragua	1960-2023
Niger	1960-2023
Nigeria	1960-2023
North Korea	1960-2023
North Macedonia	1991-2023
Norway	1960-2023
Oman	1960-2023
Pakistan	1960-2023
Palau	1994-2023
Panama	1960-2023
Papua New Guinea	1976-2023
Paraguay	1960-2023
Peru	1960-2023
Philippines	1960-2023
Poland	1960-2023
Portugal	1960-2023
Qatar	1971-2023
Republic of the Congo	1960-2023
Romania	1960-2023
Russia	1960-2023
Rwanda	1962-2023
Western Samoa Samoa	1962-1996/ 1997-2023
San Marino	1960-2023
Sao Tome and Principe	1975-2023

Saudi Arabia	1960-2023
Senegal	1960-2023
Serbia	1960-2023
Seychelles	1976-2023
Sierra Leone	1961-2023
Singapore	1965-2023
Slovakia	1993-2023
Slovenia	1992-2023
Solomon Islands	1979-2023
Somalia	1960-2023
South Africa	1960-2023
South Korea	1960-2023
South Sudan	2011-2023
Spain	1960-2023
Sri Lanka	1960-2023
St Kitts and Nevis	1983-2023
St Lucia	1979-2023
St Vincent and the Grenadines	1979-2023
Sudan	1960-2023
Suriname	1975-2023
Sweden	1960-2023
Switzerland	1960-2023
Syria	1960-2023
Taiwan	1960-2023
Tajikistan	1991-2023
Tanzania	1961-2023
Thailand	1960-2023
The Gambia	1965-2023
Timor-Leste	2002-2023
Togo	1960-2023
Tonga	1970-2023
Trinidad and Tobago	1962-2023
Tunisia	1960-2023
Turkey	1960-2023
Turkmenistan	1991-2023
Tuvalu	1978-2023
Uganda	1962-2023
Ukraine	1991-2023
United Arab Emirates	1971-2023
United Kingdom	1960-2023
United States of America	1960-2023
Uruguay	1960-2023
Uzbekistan	1991-2023
Vanuatu	1980-2023

Venezuela		1960-2023
Vietnam		1960-2023
Yemen		1960-2023
Zambia		1964-2023
Zimbabwe		1965-2023
Total number of countries	196	

1.1.2. ISO3 Country Code

Variable	ISO3
Label	ISO3
Type	Text/Alphabetic
Range	AAA - ZZZ
Source	*Codes for the representation of names of countries and their subdivisions – Part 1: Country codes*, ISO 3166-1 alpha-3

The "ISO3" variable assigns the relevant ISO3 country code to a country. It is composed of three letters, as defined in the ISO 3166-1 alpha-3 standard, published by the International Organisation for Standardisation. In principle, the ISO 3116-1 alpha-3 code of 1 January 2023 is used which has a number of, rather minor, consequences with regard to the observation period.

First, changes made in the ISO 3166-1 alpha-3 code of countries during the observation period are not reflected in respective changes of the variable. This applies to the following cases:

- Benin (BEN), formerly known as Dahomey (DHY);
- Burkina Faso (BFA), formerly known as Upper Volta (HVO);
- Democratic Republic of the Congo (COD), formerly known as Zaire (ZAR);
- Burma/Myanmar (MMR), formerly known as Burma (BUR);
- Philippines (PHL), previously assigned the code PHI;
- Romania (ROU), previously assigned the code ROM;
- Timor-Leste (TLS), formerly known as East Timor (TMP);
- Zimbabwe (ZWE), formerly known as (Southern) Rhodesia (RHO);

Second, countries which have ceased to exist in the observation period, will retain the ISO 3166-1 alpha-3 code last assigned to them. This is the case for the German Democratic Republic (DDR), which after its unification with West Germany was succeeded by Germany (DEU).

Third, given that Kosovo is not registered in the ISO 3166-1 alpha-3 code standard database, we take its code from from Ländercode (2021). According to their database, the ISO3 of Kosovo is "XXK".

1.1.3. ISO2 Country Code

Variable	ISO2
Label	ISO2
Type	Text/Alphabetic
Range	AA - ZZ

Source	*Codes for the representation of names of countries and their subdivisions – Part 1: Country codes*, ISO 3166-1 alpha-2

The "ISO2" variable comes with the same comments and caveats as the ISO3 variable mentioned above. Each country is assigned its respective ISO2 code based on the ISO 3166-1 alpha-2 standard, published by the International Organisation for Standardisation.

As with the "ISO3" variable, the ISO 3166-1 alpha-2 code of a country as it is defined on 1 January 2020 is the value used to represent the relevant countries for ISO2 for the entire reference period. Thus, the ISO2 variable will not accurately reflect changes in ISO 3166-1 alpha-2 code assignments for the respective countries. This is the case for Burkina Faso, Benin, the Democratic Republic of the Congo, Myanmar, Timor-Leste, and Zimbabwe. Similarly, for countries, which have ceased to exist during the reference period (i.e. German Democratic Republic) the ISO 3166-1 alpha-2 code last assigned to the former state is used.

The ISO2 code for Kosovo is taken, as for the ISO3 code, from Ländercode (2021). Accordingly, the ISO2 of Kosovo is "XK".

1.1.4. World Region

Variable	world_region
Label	world region
Type	Numeric
Range	1-6
Source	Based on United Nations Statistics Division's *Composition of macro geographical (continental) regions, geographical sub-regions, and selected economic and other groupings* (see http://unstats.un.org/unsd/methods/m49/m49regin.htm)

The "world_region" variable clusters each country to its respective macro-geographical location. This spatial division is based on the regional assignment made by the United Nations Statistics Division. We have created a numerical variable composed of six values corresponding to the six macro-geographies used in methodology of the United Nations Statistics Divisions:

1. Africa
2. Asia
3. Europe
4. Latin America and the Caribbean
5. North America
6. Oceania

Given that neither Kosovo nor Taiwan are registered as sovereign countries in the UN Statistics Division, they are not included in the above macro-geographical list. We manually code

Taiwan as “Asia” given that Taiwan is neighbouring the PRC, Japan, and the Philippines. By the same token, we code Kosovo as “Europe” given its neighbours Serbia, North Macedonia, Albania, and Montenegro.

1.2. Year

Variable	year
Label	year
Type	Numeric
Range	1960-2023
Source	n.a.

The Citizenship-by-Investment Dataset starts on 1 January 1960 and ends on 1 January 2023.

1.3. General CBI Variables

1.3.1. CBI categorical

Variable	cbi_cat
Label	cbi categorical
Type	Numeric
Range	0, 1, 2, 3

The “cbi_cat” variable measures if a country has CBI and if so, under which terms.

The “cbi_cat” variable and its derivatives (see below) are based on the year of enactment of a provision (i.e., regardless of the precise date within a year). We define enactment of the provision as the final approval of legislation or the whole or part of a legal instrument by parliament or the competent political body (i.e., in case of ministerial decrees or decisions).

Hence, our main coding refers to formally enacted CBI provisions without taking into account when and how a provision was implemented. However, we do not code CBI provisions where we have explicit information that a provision has not been implemented or enforced at all. In such cases, we provide additional information on the non-implemented provisions in the “comments” section of the Data sources below.

There are four categories of the “cbi_cat” variable:

Value	Main Rule
0	Country has no CBI
1	Country has a generic investment granting access to citizenship
2	Country has an investment provision granting access to citizenship with specified investment type
3	Country has CBI with specified investment type *and* sum

In the category 1, we include all provisions that enable naturalisation based on an "economic contribution", or an "economic achievement", and the like. Any provision that mentions some form of *general* economic activity is captured by this category. Hence, this includes also provisions that mentions "commercial interest", "entrepreneurship", "establishing a new industry", or "introducing an invention" as grounds for naturalisation. If a country allows for the naturalisation of an individual based on a general "special interest" of the state, then we do *not* code this in category 1. We do, however, code it in category 1 if an economic component is *mentioned explicitly* in relation to special interests. In Slovenia, for example, the applicable law defines that a person is eligible for naturalisation based on an economic contribution that benefits the country. [1]

Further, category 2 includes cases where the applicable provision specifies a concrete type of investment. For example, in Austria the constitutional provision Art. 10 (4) of the current Citizenship Law allows individuals with extraordinary achievements in scientific, economic, athletic spheres, that are of interest to Austria, to be naturalised. [2] In addition, this provision is further specified in a catalogue of criteria that was published in 2014 that lists possible examples of an economic contribution. [3] The subsidiary legislation lists options such as creating a firm with significant revenues; investing significant amounts into projects carried out by Austria firms; or creation and maintenance of jobs in Austria. Thus, between 1973 and 2013, Austria qualifies for category 1 and from 2014 onwards it qualifies for category 2 given the specifications provided in the subsidiary legislation introduced in 2014.

Last, category 3 applies to those cases where investment type and sum are explicitly specified. These programmes exist, for example, in Turkey[4] or St Kitts and Nevis. [5] Turkey, for example,

[1] Slovenia. Citizenship of the Republic of Slovenia (1991), Art. 13.

[2] Republic of Austria. Citizenship Law of 1973, Federal Law Gazette No. 394/1973.

[3] Republic of Austria. Ministry of the Interior. *Vortrag an den Ministerrat.* Staatsbürgerschaftswesen. Verleihung der Staatsbürgerschaft im besonderen Interesse der Republik gem. § 10 Abs. 6 StbG.

[4] Republic of Turkey. Decree No. 2018/106 based on Turkish Citizenship Law No. 2009/5901.

[5] St Kitts and Nevis. Saint Christopher and Nevis Statutory Rules and Orders No. 14 of 2017 (Citizenship by Investment (Amendment) Regulations).

has a multi-option programme with six distinct investment routes (e.g., real estate, government bonds) and the sum that is required to qualify for CBI. St Kitts and Nevis maintains for three investment routes (e.g., real estate, 'donation' into the Sugar Industry Diversification Foundation) with specified sums of capital that needs to be transferred.

N.B. In terms of access to citizenship, our definition of CBI only includes those cases where there is direct access to citizenship through investment, as opposed to indirect access to citizenship by means of prior acquisition of a residence permit through investment. This definition disqualifies the cases of Spain[6] and Portugal[7], for example, since persons who acquired a permit through investment are not privileged in the number of years for naturalisation but enjoy preferential conditions in view of *maintaining their residence permit*. The facilitation in maintaining the residence permit is commonly a significantly lower annual requirement for physical presence, compared to other permit-holders, such as skilled workers; for investors the physical presence requirement may be in the range of a few weeks (if any), while other residence permit holders may need to spend more than six months on the country's soil to maintain their status. This is different from cases captured in our database, such as Mauritius[8], where the number of years of residence for *naturalisation* is reduced from five to two years.

We do not count cases where the nationality law allows for so-called "honorary citizenships", which are conferred to persons who have rendered special services to a state. Honorary citizenships do not confer *full* citizenship status upon the person, which is why they are also referred to as quasi-citizenship (for an example see Romania[9]). Holders of honorary citizenships cannot commonly vote in elections or hold a position in public office. We also distinguish, where we are able to do so, between programmes aimed at selling citizenship and those arrangements focused on providing passports to non-citizens based on special payments. While in practice the boundary between citizenship and passport for sale scheme can be blurry, in principle our dataset aims to include only the former, and exclude the latter.

Since this dataset captures legislation that was enforced and implemented, countries that operated unofficial programmes, i.e., with no legal foundation, are not covered in this Codebook. We thus adopt a conservative approach in the coding for CBI because there has to be a legal basis to justify our coding. However, we need to be aware that these programmes by definition are idiosyncratic, which means that they will not always have clear-cut regulations that are codified in a precise manner in the applicable legal provisions. This is part of the nature

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[6] Spain. *Residence-by-Investment*. *Henley & Partners (2021)* https://www.henleyglobal.com/residence-investment/spain.

[7] Portugal. *Residence-by-Investment*. *Henley & Partners (2021),* https://www.henleyglobal.com/residence-investment/portugal.

[8] Mauritius Citizenship Act 1968, Article 9 (3) says: "The Minister may accept a continuous period of residence of not less than 2 years in lieu of the qualification in respect of residence specified in subsection (1)(c) and (d) where a person has invested in Mauritius a sum of not less than 5,000 US dollars or such other sum as may be prescribed."

[9] Romania. Law on Romanian Citizenship No. 21 of 1991, Article 40.

of the phenomenon that we are trying to capture here, in which the interplay of legal provisions and government practices has to be identified and coded. We therefore include relevant secondary sources in the coding if they provide additional information that gives substantial precision to our coding. More details on the shady side of CBI in terms of the interplay of law and politics can be found in, for example, Dziedzic (2020) and Van Fossen (2007).

1.3.2. CBI binary

Variable	cbi_binary
Label	cbi binary
Type	Numeric
Range	0, 1

The "cbi_binary" variable aggregates the information provided by the "cbi_cat" variable in that it captures whether a country has a CBI, or not.

By using this variable, we can draw broad comparisons of the absence of presence of CBI provisions worldwide.

The possible values for the "cbi_binary" variable are:

cbi_cat	cbi_binary	Main rule
0,1,2	0	Absence of CBI provision
3	1	Presence of CBI provision

1.4. CBI Types

The following variables capture the various investment *types* that are offered when acquiring investor citizenship. Acknowledging the presence of even more nuanced options, the options below are the most frequently used among the CBI-practicing countries.

1.4.1. Real Estate and Infrastructural Projects

Variable	cbi_re
Label	cbi real estate
Type	Numeric
Range:	0, 1

The "cbi_re" variable captures whether CBI is acquired by purchasing real estate or investing in a specific infrastructural project predefined by the state.

Depending on the individual case, the purchased real estate may be sold after a specified period of time (e.g., in Turkey the purchased real estate may not be sold within a three-year period from the initial date of purchase[10]; in Antigua and Barbuda within a five-year period[11]). This detail is, however, not captured by the "cbi_re" variable.

For all the following CBI Types derivates the below coding is used analogously.

Possible Values	Main Rule
0	not present in a given year
1	present in a given year

1.4.2. Government Bonds

Variable	cbi_bonds
Label	cbi bonds
Type	Numeric
Range	0, 1

The "cbi_bonds" variable measures whether CBI is acquired by purchasing government bonds.

Depending on the case, the investor may be additionally required to hold the government bond for a specified time period and not sell it. This detail is, however, not captured by the "cbi_bonds" variable.

[10] Decree No. 2018/106 based on Turkish Citizenship Law No. 2009/5901, Article 1(e).

[11] Antigua and Barbuda Citizenship by Investment (Amendment) Act, 2016 No. 2 of 2016, Section 6 "Real Estate Investments", Article 7.

1.4.3. One-off Payment

Variable	cbi_pay
Label	cbi payment
Type	Numeric
Range	0, 1

The "cbi_pay" variable measures whether CBI is acquired through a one-off payment, i.e., lump sum or "donation", excluding the administrative fee as this differs per number of applicants in a family, their age, and dependencies.

In essence, this variable captures the option of a one-time financial transaction to the respective CBI-practicing government, regardless of the final recipient (e.g., specified government-controlled fund, agency etc.). We do not capture *where* the one-off payment is spent (e.g., construction sector, tourism sector).

1.4.4. Business Creation

Variable	cbi_business
Label	cbi business
Type	Numeric
Range	0, 1

The "cbi_business" variable measures whether CBI is acquired by launching a new business/industry or investing in an existing one.

The variable "cbi_business" captures a specified investment route where an investor may invest in an already existing business in the destination country (e.g., Antigua and Barbuda[12]) or launch a new business in the destination country.

1.4.5. Job Creation

Variable	cbi_job
Label	cbi job
Type	Numeric
Range	0, 1

The "cbi_job" variable measures whether CBI is acquired by creating one or multiple new job opportunities in the destination country.

[12] Antigua and Barbuda, Section 9 of Citizenship by Investment (Amendment) Act No. 2 of 2016.

1.5. Programme Structure

1.5.1. Composite Programmes

Variable	cbi_composite
Label	cbi composite
Type	Numeric
Range	0, 1

The "cbi_composite" variable measures whether CBI is acquired by fulfilling more than one investment option (e.g., Malta[13]).

1.5.2. Multi-option Programmes

Variable	cbi_multioption
Label	cbi multiple option
Type	Numeric
Range	0, 1

The "cbi_multioption" variable measures whether the investor has the choice between two or more investment options (e.g., St Kitts and Nevis[14]).

1.6. Amount per CBI type

The variables below display the amount that is required for each type of investment in a given country-year for CBI-practicing countries.

For the purposes of consistency, we standardise currency based on US Dollars based on the currency exchange rate from January 1 of the reference year by using historical exchange rates.[15]

As prices change by the number of applicants (e.g., single applicant vs. couple vs. family including/excluding dependent parents), we use the price that is applicable to a single applicant, if possible. In some cases, programs are set by default for applicants with up to four family

[13] Malta. Subsidiary Legislation 188.013, Individual Investor Programme of the Republic of Malta Regulations, 4 February 2014, Legal Notice 47 of 2014.

[14] St Kitts and Nevis. Saint Christopher and Nevis Statutory Rules and Orders No. 14 of 2017 (Citizenship by Investment (Amendment) Regulations).

[15] Historical exchange rates are retrieved for each year based on the exchange rate on January 1 from https://www.xe.com/de/currencytables/.

members, in which case we cannot use the single applicant default option. In most countries, however, there are separate fees for additional family members.

We do not include any additional administrative, processing or due diligence fees in any of the variables in this category. Processing fees differ depending on the size of the applicant's family (spouse only or including children, number of children, and any additional dependent). Moreover, due diligence fees differ too depending on age (e.g., Antigua and Barbuda [16]: no fee for dependents below the age of 12, USD 2,000 for minors aged 12 to 17, USD 4,000 for dependents aged 18-25 and dependent parent(s), and main applicant and spouse USD 7,500).

Note that the prices indicated are seen as "minimum value" of any investment. If the required sum is to buy real estate worth USD 500,000 there are no restrictions to invest a higher sum in the respective project.

The possible values for all variables are:

Possible Values	Main Rule
0	not applicable
n.a.	sum

1.6.1. Sum Real Estate

Variable	cbi_re_usd
Label	cbi real estate usd
Type	Numeric
Range	n.a.

The "cbi_re_usd" variable reflects the minimum value in US Dollars of the required real estate purchase.

1.6.2. Sum Government Bonds

Variable	cbi_bonds_usd
Label	cbi bonds usd
Type	Numeric
Range	n.a.

The "cbi_bonds_usd" variable reflects the minimum value in US Dollars of the government bonds purchase required in US Dollars.

[16] Antigua and Barbuda, Section 9 of Citizenship by Investment (Amendment) Act No. 2 of 2016.

1.6.3. Sum One-off Payment

Variable	cbi_pay_usd
Label	cbi payment usd
Type	Numeric
Range	n.a.

The "cbi_pay_usd" variable reflects the minimum value in US Dollars of the one-off payment required in US Dollars.

1.6.4. Sum Business Creation

Variable	cbi_business_usd
Label	cbi business usd
Type	Numeric
Range	n.a.

The "cbi_business_usd" variable reflects the minimum value in US Dollars for the business creation or investment in an existing business.

1.7. Aggregated Sums

1.7.1. Aggregated Sum of Investment (reflects the cheapest option)

Variable	cbi_agg_min
Label	cbi aggregate minimum amount
Type	Numeric
Range	0, 1, 2, 3, 4

The "cbi_agg_min" variable reflects the aggregated sum of the minimum value of the required investment, in US Dollars, regardless of the *type* of the investment. If a CBI-country allows, for example, for real estate and government bonds at different prices, then this variable captures the option with the *lower* price.

The possible values for "cbi_agg_min" are:

Possible Values	Main Rule
0	country has no CBI
1	≤ 200.000 USD
2	≤ 500.000 USD

3	≤1.000.000 USD
4	> 1.000.000 USD

1.7.2. Aggregated Sum of Investment (reflects the most expensive option)

Variable	cbi_agg_max
Label	cbi aggregate maximum minimum amount
Type	Numeric
Range	0, 1, 2, 3, 4

The "cbi_agg_max" variable reflects the aggregated sum of the minimum value of required investment, regardless of the *type* of the investment. If a CBI-country allows, for example, for real estate and government bonds at different prices, then this variable captures the option with the *higher* price.

The possible values for "cbi_agg_max" are:

Possible Values	Main Rule
0	country has no CBI
1	≤ 200.000 USD
2	≤ 500.000 USD
3	≤1.000.000 USD
4	> 1.000.000 USD

1.7.3. Number of Jobs

Variable	cbi_jobs_nr
Label	number of newly created jobs
Type	Numeric
Range	n.a.

The "cbi_jobs_nr" variable reflects the number of jobs that are required to be created when making an investment through "cbi_job".

1.7.4. Aggregated Number of Jobs

Variable	cbi_jobs_agg
Label	aggregated number of newly created jobs
Type	Numeric

Range	0, 1, 2, 3

The "cbi_agg_jobs" variable is a recoding of the "cbi_jobs_nr" variable into aggregated categories. It allows for broad comparisons between CBI programmes that allow for the job creation investment option.

The possible values for the "cbi_agg_jobs" variable are:

Possible Values	Main Rule
0	country has no CBI
1	$\leq$ 5 jobs
2	$\leq$ 10 jobs
3	$>$ 10 jobs

1.8. Residence Requirement

1.8.1. Length of Residence Requirement for Naturalisation

Variable	cbi_resid_length
Label	cbi residency length
Type	Numeric
Range	0, 1, 2, 3, 4

The "cbi_resid_length" variable measures the length of the legal residence requirement for naturalisation.

Note that this variable does not measure the *physical presence requirement* for maintaining the lawful residence status.

Example case: In the Samoan Citizenship by Investment Act of 2016 [17], it is specified that applicants qualify for Samoan Citizenship after maintaining their Permanent Residence permit for a three-year period, where they must be physically present in Samoa for 15 days per year. In this case, we code the three-year period as this is the legal requirement for qualifying for CBI. Hence, we exclude the physical presence requirement in view of maintaining the permit.

The possible values for "cbi_resid_length" are:

Possible Values	Main Rule
0	country has no CBI
1	country has CBI but no residence requirement

[17] Samoa. Citizenship Investment Act 2015 & Citizenship by Investment Regulations 2016.

2	<1 year
3	≥ 1 year
4	≥ 2 years

1.8.2. Residence Requirement for Naturalisation

Variable	cbi_resid
Label	cbi residency
Type	Numeric
Range	0, 1, 2

The "cbi_resid" variable is a recoding of the "cbi_resid_length" variable. It measures the presence or absence of a residence requirement for naturalisation to qualify for CBI.

The possible values for the "cbi_resid" variable are:

cbi_resid_length	cbi_resid	Main Rule
0	0	Country has no CBI
1	1	Country has CBI but no residence requirement for naturalisation
2, 3, 4	2	Country has CBI and residence requirement for naturalisation exists

2. Data Sources

This Section provides the legislative sources used for compiling the data for the Citizenship-by-Investment Dataset.

2.1. Data sources (laws)

Country	Legal source	Legal source (translation)
Albania	Dekret Nr. 1874 Për shtetësinë shiqptare (1954)	Decree No. 1874 on Albanian Citizenship (1954)
	Ligji Nr. 7491, datë 29.4.1991, Për Dispozitat Kryesore Kushtetuese (1991)	Law No. 7491 on the Major Constitutional Provisions of the Republic of Albania (1991)
	Kushtetuta e Republikës së Shqipërisë (1998)	Constitution of the Republic of Albania (1998)
	Ligj per Shtetësinë Shqiptare (1998)	Law on Albanian Citizenship (1998)
Antigua and Barbuda	The Antigua and Barbuda Citizenship Act (1982)	
	Citizenship by Investment Act No. 2 of 2013	
	Citizenship by Investment (Amendment) Regulations No. 24 of 2013	
	Citizenship by Investment (Amendment) Act No. 7 of 2014	
	Citizenship by Investment (Amendment) Regulations No. 47 of 2014	
	Citizenship by Investment (Amendment) Act No. 2 of 2016	
Argentina	Constitución Nacional de la Confideración Argentina (1853)	
	Ley No. 346, Cuidadanía y Naturalización (1869)	Act No. 346, Citizenship and Naturalization (1869)
	Decreto No. 6605 de Agosto 27 de 1943	Decree No. 6605 of 27 August 1943
	Ley No. 21.795, Ciudadanía - Nacionalidad (1978)	Act No. 21.795, Citizenship - Nationality (1978)
	Ley No. 26.774 de Octubre 31 de 2012	Act No. 26.774 of 31 October 2012
Austria	Staatsbürgerschaftsgesetz 1949, BGBl. 276/1949	Citizenship Law of 1949, Federal Law Gazette No. 276/1949
	Staatsbürgerschaftsgesetz 1965, BGBl. 250/1965	Citizenship Law of 1965, Federal Law Gazette No. 250/1965
	Staatsbürgerschaftsgesetz 1973, BGBl. 394/1973	Citizenship Law of 1973, Federal Law Gazette No. 394/1973
	Staatsbürgerschaftsgesetz 1985, BGBl. 311/1985	Citizenship Law of 1985, Federal Law Gazette No. 311/1985
	Staatsbürgerschaftsgesetz 1998, BGBl. 124/1998	Citizenship Law Amendment 1998, No. 124/1998
	Änderung des Staatsbürgerschaftsgsetzes 2005, No. 37/2006	Citizenship Law Amendment 2005, FLG I No. 37/2006
	Verleihung der Staatsbürgerschaft im besonderen Interesse der Republik gemäß § 10 Abs. 6 StbG; Kriterienkatalog (2014)	

Country	Legal source	Legal source (translation)
Bangladesh	Bangladesh Citizenship (Temporary Provisions) Order 1972 Bangladesh Citizenship (Temporary Provisions) Rules 1978	
Belize	Belizean Nationality Act (1981) Constitution of Belize (1981) Belizean Nationality Act (2000) Belizean Nationality Act 15 of 1998 Amendment to the Constitution of Belize (2002)	
Brazil	Lei nº 818, Regula a aquisição, a perda e a reaquisição da nacionalidade, e a perda dos direitos políticos (1949) Estatuto do Estrangeiro - LEI Nº 6.815, de 19 de Agosto de 1980 Constituição da República Federativa do Brasil (1988)	Law No. 818, Regulation the acquisition, loss and reacquisition of citizenship, and the loss of political rights (1949) Foreigners Act No. 6815 of 19 August 1980 Constitution of the Federal Republic of Brazil (1988)
Bulgaria	Закон за българското гражданство (1948) Закона за българско гражданство (1968) Закон за българското гражданство (1998) Закон за изменение и допълнение на Закона за българското гражданство (2013)	Law on Bulgarian Citizenship (1948) Law on Bulgarian Citizenship (1968) Law on Bulgarian Citizenship (1998) Amendment and Supplement to the Law on Bulgarian Citizenship (2013)
Burkina Faso	Loi no. 50-61 portant adoption d'un Code de la nationalité voltaïque (1961) Code des personnes et de la famille au Burkina Faso (1989)	Law no. 50-61 containing the adoption of a Code on the Voltanese Nationality (1961) Code on Persons and Family in Burkina Faso (1989)
Cambodia	[name in original language unknown] [name in original language unknown]	Civil Code (1920) Law on Cambodian Nationality (1996)
Cape Verde	Decreto-Lei No. 71/76, de 24 de Julho 1976 Lei N° 80/III/90 de 29 de Junho 1990 Constituição da República de Cabo Verde (1992)	Decree-Law No. 71/76 of 24 July 1976 Law No. 80/III/90 of 29 June 1990 Constitution of the Republic of Cape Verde (1992)
Central African Republic	Loi no. 1961.212 portant code de la nationalité centrafricaine (1961)	Law No. 1961.212 containing the Code on the Central African Nationality (1961)
	Ordonnance n° 66.64 du 30 Aout 1996 (1996)	Order No. 1966/64 of August 30, 1966 (1996)
	Ordonnance n° 84-022 modifiant le code de la nationalité centrafricaine (1984)	Decree no. 84-022 amending the Central African Code of Nationality (1984)
Comoros	Code de la Nationalité Comorienne (1979) Constitution de l'Union des Comores (2001) Loi relative à la citoyenneté économique en Union des Comores (2008)	Code on the Comorian Nationality (1979) Constitution of the Union of Comoros (2001) Law relating to the economic citizenship of the Union of the Comoros (2008)
Cyprus	παραρτήματος Δ της συνθήκης εγκαθιδρύσεως (1960) Σύνταγμα της Κυπριακής Δημοκρατίας (1960) Πολίτου της Κυπριακής Δημοκρατίας Νόμος του 1967	Annex D to the Treaty of Establishment (1960) Constitution of the Republic of Cyprus (1960) Republic of Cyprus Citizenship Law of 1967

Country	Legal source	Legal source (translation)
	Περί Πολίτου της Κυπριακής Δημοκρατίας (Τροποποιητικός) Νόμος του 1996 (Αρ. 3), Ν. 70 (Ι)/1996	Law No. 70(I)/1996: The Republic of Cyprus Citizenship (Amendment) Law (No.3) of 1996
	περί Αρχείου Πληθυσμού Νόμος του 2002	Civil Registry Law of 2002
	Απόφαση Υπουργικού Συμβουλίου αρ. 65.824 ημερομηνίας 11.07.2007, Κριτήρια και όροι για κατ' εξαίρεση πολιτογράφηση πολιτογράφηση αλλοδαπών επενδυτών/επιχειρηματιών, με βάση την παράγραφο 2(στ) του Τρίτου Πίνακα των περί Αρχείου Πληθυσμού Νόμων του 2002-2003	Decision of the Council of Ministers no 65.824 dated 11.07.2007
	Απόφαση Υπουργικού Συμβουλίου αρ. 71.546 ημερομηνίας 04.01.2011, Αίτημα για κατ' εξαίρεση πολιτογράφηση πολιτογράφηση του/της συζύγου και τέκνων αλλοδαπού επενδυτή/επιχειρηματία, που απέκτησε την κυπριακή υπηκοότητα με βάση τα κριτήτια και τους όρους για την κατ' εξαίρεση πολιτογράφηση, τα οποία αναφέρονται στην Απόφαση με αρ. 65.82 και ημερ. 11.7.2007	Decision of the Council of Ministers no 71.546 dated 04.01.2011
	Απόφαση Υπουργικού Συμβουλίου αρ. 72.676 ημερομηνίας 10.10.2011, Αναθεώρηση κριτηρίων και όρων για κατ΄ εξαίρεση πολιτογράφηση αλλοδαπών επενδυτών/επιχειρηματιών, με βάση την παράγραφο 2(στ) του Τρίτου Πίνακα των περί Αρχείου Πληθυσμού Νόμων του 2002 έως 2011	Decision of the Council of Ministers no 72.676 dated 10.10.2011
	Απόφαση Υπουργικού Συμβουλίου αρ. 74.912 ημερομηνίας 15 και 16.4.2013, Αναθεώρηση κριτηρίων και όρων για κατ' εξαίρεση πολιτογράφηση αλλοδαπών επενδυτών/επιχειρηματιών με βάση την παρ. 2(στ) του Τρίτου Πίνακα των περί Αρχείου Πληθυσμού Νόμων 2002-2011 και κατ' εξαίρεση πολιτογράφηση του/της συζύγου και τέκνων άνω των 18 ετών αλλοδαπού επιχειρηματία επενδυτή πολιτογραφηθέντος κατ' εξαίρεση βάσει Απόφασης του Υπουργικού Συμβουλίου	Decision of the Council of Ministers no 74.912 dated 15.04. and 16.04.2013
	Law No. 36(I)/2013: The Civil Registry (Amendment) Law of 2013 (Αρχείου Πληθυσμού (τροποποιητικός) Νόμος του 2013), O.G, Par 1I), No.4386, 30.4.2013	Law No. 36(I)/2013: The Civil Registry (Amendment) Law of 2013 (Αρχείου Πληθυσμού (τροποποιητικός) Νόμος του 2013), O.G, Par 1I), No.4386, 30.4.2013
	Απόφαση Υπουργικού Συμβουλίου αρ. 75.148 ημερομηνίας 24.5.2013, Αναθεώρηση κριτηρίων και όρων για κατ' εξαίρεση πολιτογράφηση αλλοδαπών επενδυτών/επιχειρηματιών με βάση το εδάφιο (2) του άρθρου 111Α των περί Αρχείου Πληθυσμού Νόμων 2002-2013 και κατ' εξαίρεση πολιτογράφηση του/της συζύγου και τέκνων άνω των 18 ετών αλλοδαπού επιχειρηματία επενδυτή πολιτογραφηθέντος κατ' εξαίρεση βάσει Απόφασης του Υπουργικού Συμβουλίου	Decision of the Council of Ministers no 75.148 dated 24.05.2013

Country	Legal source	Legal source (translation)
	Απόφαση Υπουργικού Συμβουλίου αρ. 76.668 ημερομηνίας 19.3.2014, Αναθεώρηση της Απόφασης του Υπουργικού Συμβουλίου με αρ. 75.148 και ημερομηνίας 24.5.2013 για κατ' εξαίρεση πολιτογράφηση αλλοδαπών επενδυτών/ επιχειρηματιών με βάση το εδάφιο (2) του άρθρου 111Α των περί Αρχείου Πληθυσμού Νόμων του 2002-2013 και κατ' εξαίρεση πολιτογράφηση του/της συζύγου και τέκνων άνω των 18 ετών αλλοδαπού επιχειρηματία/επενδυτή πολιτογραφηθέντος κατ' εξαίρεση βάσει Απόφασης του Υπουργικού Συμβουλίου	Decision of the Council of Ministers no 76.668 of 19.03.2014
	Απόφαση Υπουργικού Συμβουλίου αρ. 81.292 ημερομηνίας 13.9.2016, Παραχώρηση της κυπριακής υπηκοότητας με κατ εξαίρεση πολιτογράφηση σε μη Κύπριους επενδυτές/επιχειρηματίες στη βάση του εδαφίου (2) του άρθρου 111Α του περί Αρχείου Πληθυσμού Νόμου 141(Ι)/2002 και παραχώρηση της κυπριακής υπηκοότητας με κατ εξαίρεση πολιτογράφηση στα μέλη οικογένειας επιχειρηματία/επενδυτή/τριας πολιτογραφηθέντος βάσει Απόφασης του Υπουργικού Συμβουλίου	Decision of the Council of Ministers no 81.292 dated 13.9.2016
	Απόφαση Υπουργικού Συμβουλίου αρ. 84.068 ημερομηνίας 9.1. , Παραχώρηση της κυπριακής υπηκοότητας με κατ' εξαίρεση Πολιτογράφηση σε μη Κύπριους επενδυτές/επιχειρηματίες στη βάση του εδαφίου (2) του άρθρου 111Α του περί Αρχείου Πληθυσμού Νόμου 141(Ι)/2002. Σύσταση Επιτροπής Εποπτείας και Ελέγχου, εισαγωγή κώδικα συμπεριφοράς και άλλων πρακτικών μέτρων διαχείρισης της προώθησης και εφαρμογής του Σχεδίου	Decision of the Council of Ministers no 84.068 dated 09.01.2020
		Decision of the Council of Ministers no 84.957 of 21 May 2020
	Απόσπασμα από τα Πρακτικά της Συνεδρίας του Υπουργικού Συμβουλίου Ημερομηνίας 21.05.2020, Παραχώρηση της κυπριακής υπηκοότητας με κατ' εξαίρεση πολιτογράφηση σε μη Κύπριους επενδυτές/επιχειρηματίες, στη βάση του εδαφίου (2) του άρθρου 111Α, του περί Αρχείου Πληθυσμού Νόμου 141(Ι)/2002	Decision of the Council of Ministers 906/2020 dated 21.05.2020; Granting of Cypriot Citizenship to non-Cypriot investors/businessmen under the naturalization by exception Scheme on the basis of subsection (2) of section 111A of the Civil Registry Laws of 2002-2015
	Αρχείου Πληθυσμού (Τροποποιητικός) Νόμος του 2019	Law No. 9(I)/2019: The Civil Registry Law of 2019 (Amendment)
Dominica	Commonwealth of Dominica Citizenship Act (1991) Commonwealth of Dominica Citizenship by Investment Regulations of 2013, Statutory Rules and Orders No. 43 of 2013 Commonwealth of Dominica Citizenship by Investment Regulations, Statutory Rules and Orders No. 37 of 2014	

Country	Legal source	Legal source (translation)
	Commonwealth of Dominica Citizenship by Investment Regulations, Statutory Rules and Orders No. 38 of 2016 Commonwealth of Dominica Citizenship by Investment (Amendment) Regulations, Statutory Rules and Orders No. 23 of 2017 Commonwealth of Dominica Citizenship by Investment (Amendment) Regulations, Statutory Rules and Orders No. 42 of 2018	
Dominican Republic	Constitución del 10 enero de 1947 Ley N° 1683 sobre Naturalización – G.O. N° 6782, del 21 April de 1948 Constitución del 29 noviembre de 1966 Constitución de la República Dominicana (1994) Constitución de la República Dominicana (2010)	Constitution of 10 January of 1947 Constitution of 29 November of 1966 Constitution of the Dominican Republic (1994) Constitution of the Dominican Republic (2010)
Egypt	بشأن جنسية الجمهورية 1958لسنة 82يلغى القانون رقم العربية المتحدة بشأن الجنسية المصرية 1975لسنة 26قانون رقم	Law No. 82 of 1958 on the nationality of the United Arab Republic Law No. 26 of 1975 Concerning Egyptian Nationality Amendment of Law No. 26 of 1975 (2019)
Equatorial Guinea	Ley Num. 8/1.990 Reguladora de la Nacionalidad Ecuatoguineana (1990) Ley Num. 3/2.011 Reguladora de la Nacionalidad Ecuatoguineana (2011)	Law No. 8/1990 regulating nationality of Equatorial Guinea Law No. 3/2011 regulating nationality of Equatorial Guinea (2011)
Georgia	საქართველოს მოქალაქეობის შესახებ (2014)	Organic Law Of Georgia On Georgian Citizenship (2014)
Grenada	Grenada Constitution of 1973 Grenada Citizenship Act (1974) Grenada Citizenship Act No. 12 of 1976 Grenada Citizenship Order SRO 47 of 1997 Grenada Citizenship Act No. 12 of 1976 (Cap 54) as amended to Act No. 31 of 2002 Grenada Citizenship by Investment Act, 2013 Grenada Citizenship by Investment Act Notice, 2013. S. R. & O. No. 15 of 2013 Grenada Citizenship by Investment Committee Regulation 2013 S.R.O. 16 of 2013 Grenada Citizenship by Investment Regulations, 2013. S. R. & O. No. 17 of 2013 Grenada Citizenship by Investment (Amendment) Regulations, 2014. S. R. & O. No. 25 of 2014	

Country	Legal source	Legal source (translation)
	Grenada Citizenship by Investment Committee Regulation 2014 S.R.O. 38 of 2014 Grenada Citizenship by Investment (Amendment) (No. 13) Act, 2014. Act No. 24 of 2014 Grenada Citizenship by Investment (Amendment) Act, 2014. Act No. 13 of 2014 Grenada Citizenship by Investment (Amendment) Act, 2015. Act No. 33 of 2015 Grenada Citizenship by Investment (Amendment) Regulations, 2015. S. R. & O. No. 23 of 2015 Grenada Citizenship by Investment (Amendment) Regulations, 2016. S. R. & O. No. 65 of 2016 Grenada Citizenship by Investment (Amendment) Regulations, 2016. S. R. & O. No. 67 of 2016 Grenada Citizenship by Investment (Approved Projects Investment) Regulations S. R. & O. No. 28 of 2017 Grenada Citizenship by Investment (Amendment) (No. 2) Act, 2017. Act No. 18 of 2017 Grenada Citizenship by Investment (Amendment) Regulations, 2017. S. R. & O. No. 20 of 2017 Grenada Citizenship by Investment Committee Regulation 2017 S.R.O. 7 of 2017 Grenada Citizenship by Investment Committee Regulation 2017 S.R.O. 5 of 2017 Grenada Citizenship by Investment (Amendment) (No. 3) Regulations S. R. & O. No. 42 of 2017 Grenada Citizenship by Investment (Amendment) Regulations S. R. & O. No. 6 of 2019 Grenada Citizenship by Investment (Amendment) Regulations S. R. & O. No. 13 of 2019	
Guinea-Bissau	[name in original language unknown] Lei n.º 2/92, Lei da Cidadania (1992)	Nationality Code (1976) Codé de la Nationalité (1976) Law No. 2/92, Law on Citizenship (1992)
Honduras	Ley Especial de Cartas de Naturalización, Decreto numero 26-90-E	Special Naturalization Law, Decree 26-90-E
Jordan	قانون الجنسية الاردنية(1954)	Jordanian Citizenship Law (1954) Amendment of Jordanian Citizenship Law of 1954 (1987)

Country	Legal source	Legal source (translation)
Kosovo	Ligji Nr. 03/L-034 për Shtetësinë e Kosovës	Law Nr. 03/L-034 on Citizenship of Kosovo
Kyrgyzstan	Закон о гражданстве Кыргызской Республики (1993) Закон Кыргызской Республики о гражданстве Кыргызской Республики (2007)	Law on Citizenship of the Kyrgyz Republic (1993) Law of the Kyrgyz Republic on Citizenship of the Kyrgyz Republic (2007)
Malta	Kostituzzjoni ta` Malta (1964) / Constitution of Malta (1964) Att dwar iċ-Ċittadinanza Maltija (1965) / Maltese Citizenship Act (1965) Legal Notice 450 of 2013, Individual Investor Programme of the Republic of Malta Regulations, 2013 Subsidiary Legislation 188.013, Individual Investor Programme of the Republic of Malta Regulations, 4 February 2014, Legal Notice 47 of 2014 Legal Notice 59 of 2014, Correction of Laws Order, 2014 (Legal Notice 47 of 2014) Legal Notice 63 of 2014, Citizenship (Amendment No. 2) Regulations, 2014 Subsidiary Legislation 188.01, Citizenship Regulations, 1 August 1989, Legal Notice 106 of 1989 as last amended by Legal Notices 17 and 63 of 2014 and Act XIII of 2015	
Marshall Islands		Citizenship Act 1984
Mauritius		Mauritius Citizenship Act (1968)
Mexico	Constitución Política de los Estados Unidos Mexicanos de 1917 Ley de Nacionalidad y Naturalización (1934) Ley de Nacionalidad (1993) Ley de Nacionalidad (1998)	Political Constitution of the United States of Mexico of 1917 Nationality and Naturalization Act (1934) Nationality Act (1993) Nationality Act (1998)
Moldova	Legea nr.596-XII cu privire la cetăţenia Republicii Moldova (1991) Constitutia Republicii Moldova (1994) Lege Nr. 1024 cetăţeniei Republicii Moldova (2000)	Law No. 596-XII on Citizenship of the Republic of Moldova (1991) Constitution of the Republic of Moldova (1994) Law No. 1024 Citizenship of the Republic of Moldova (2000) Moldova Citizenship-by-Investment (MCBI) (2020)
Montenegro	Zakon o jugoslovenskom državljanstvu (1996) Zakon o crnogorskom državljanstvu (2008) Odluka o kriterijumima za utvrđivanje naučnog,privrednog,ekonomskog,kulturnog i sportskog interesa Crne Gore za sticanje crnogorskog državljanstva prijemom (2010)	Law on Yugoslav Citizenship (1996) Montenegrin Citizenship Act (2008) Decision on the Criteria for Determining the Scientific, Business, Economic, Cultural and Sports interest of Montenegro for the acquisition of Montenegrin citizenship by Admission published (2010)

Country	Legal source	Legal source (translation)
		Decision on criteria, modalities and procedure for selection of persons who can acquire Montenegrin citizenship by naturalisation for the realisation of a specific investment program of exceptional economic and commercial interest of Montenegro published in Official Gazette of Montenegro No. 79/18 (2018)
	Odluka o izmjeni Odluke o kriterijumima, načinu i postupku izbora lica koje može steći crnogorsko državljanstvo prijemom radi realizacije posebnog programa ulaganja od posebnog značaja za privredni i ekonomski interes Crne Gore (2020)	Decision on Amending the Decision on criteria, modalities and procedure for selection of persons who can acquire Montenegrin citizenship by naturalisation for the realisation of a specific investment program of exceptional economic and commercial interest of Montenegro (2020)
Nauru	Nauruan Community Ordinance 1956 Nauruan Community Ordinance Amendment Act 1997 Naoero Citizenship Act 2005	
Nicaragua	Constitución Política de la República de Nicaragua (1950)	Political Constitution of the Republic of Nicaragua (1950)
	Constitución Política de la República de Nicaragua (1974)	Political Constitution of the Republic of Nicaragua (1974)
	Estatuto Fundamental: Gobierno de Reconstrucción Nacional (1979)	Fundamental Statute: Government of National Reconstruction (1979)
	Decreto No. 867, Ley de nacionalidad (1981)	Decree No. 867, Law on Nationality (1981)
	Constitución Política de la República de Nicaragua (1987)	Political Constitution of the Republic of Nicaragua (1987)
	Ley No. 149, Ley de nacionalidad (1992)	Act No. 149, Law on Nationality (1992)
	Ley No. 761, Ley General de Migración y Extranjería (2011)	Act No. 761, General Law on Migration and Foreigners (2011)
North Macedonia	Закон за државјанство на Република Македонија (1992)	Law on Citizenship of the Republic of Macedonia (1992)
Pakistan	Pakistani Citizenship Act 1951 Pakistan Citizenship Rules 1952 Pakistan Investment Policies, Board of Investment, Revised Edition (September 1998), page 27.	
Papua New Guinea	Constitution of Papua New Guinea 1975 Citizenship Act 1975	
Philippines	Commonwealth Act No. 63, providing for the ways in which Philippine Citizenship may be lost or reacquired (1936) Commonwealth Act no. 473 (1939) Citizenship Retention and Re-acquisition Act of 2003	
Romania	Decret 33/1952 privind cetățenia Republicii Populare Române	Decree 33/1952 on Citizenship of the People's Republic of Romania
	Lege nr.24 privind Cetățenia Română (1971)	Law no.24 on Romanian citizenship (1971)
	Actul nr. 21/1991: Legea Cetățeniei Române	Law on Romanian Citizenship no. 21/1991

Country	Legal source	Legal source (translation)
	Actul nr. 21/1991: Legea Cetăţeniei Române (actualizată până la data de 13 noiembrie 2008)	
	Lege Senatul privind aprobarea Ordonanţei de urgenţă a Guvernului nr. 147/2008 pentru modificarea şi completarea Legii cetăţeniei române nr. 21/1991 (2009)	GEO (Governmental Emergency Ordinance) no. 147 for the Modification of the Law on Romanian Citizenship no. 21/1991 (2009)
Russia	Закон Российской Федерации О гражданстве Российской Федерации (1991)	Law of the Russian Federation on Citizenship of the Russian Federation (1991)
	Федеральный закон О гражданстве Российской Федерации (2002)	Federal Law on Citizenship of the Russian Federation (2002)
	Федеральный закон О гражданстве Российской Федерации (2014)	Federal Law on the Citizenship of the Russian Federation (2014)
Rwanda	Loi du 28 septembre 1963 portant Code de la nationalité rwandaise / Law of 28 September 1963 on Rwandan Nationality Code	
	Constitution de Rwanda (2003) / Constitution of Rwanda (2003)	
	Loi organique Nº 29/2004 portant Code de la nationalité rwandaise / Organic Law No. 29/2004 on Rwandan Nationality Code	
	Itegeko ngenga Nº 30/2008 ryo ku wa 25/07/2008 ryerekeye ubwenegihugu Nyarwanda / Loi organique Nº 30/2008 du 25/07/2008 portant Code de la nationalité rwandaise / Organic Law No. 30/2008 relating to Rwandan Nationality	
Samoa	Citizenship Investment Act 2015	
	Citizenship Investment Regulations 2016	
	Ministry of Commerce, Industry and Labour (2020)	
Seychelles	Citizenship of Seychelles Act (1976)	
	Citizenship Act (1994)	
	Citizenship (Amendment) Act (2013)	
Singapore	Constitution of the Republic of Singapore (1965)	
	G. N. No. S 148/1966—The Immigration (Prohibition of Entry) Order (1966)	
	Global Investor Programme (2020)	
Slovakia	Zákon Národnej rady Slovenskej republiky z. 19. januára 1999 o štátnom občianstve Slovenskej republiky (1993)	Act No. 40/1993 Coll. on Citizenship of the Slovak Republic (1993)
	Zákon, ktorým sa mení a dopĺňa zákon Národnej rady Slovenskej republiky č. 40/1993 Z. z. o štátnom občianstve Slovenskej republiky v znení neskorších predpisov (2010)	Act. No. 250/2010 Coll. of laws Amending and Supplementing the Act No. 40/1993 on State and Citizenship of the Slovak Republic (2010)
Slovenia	Zakon o državljanstvu Republike Slovenije (1991)	Act on the Citizenship of the Republic of Slovenia (1991)

Country	Legal source	Legal source (translation)
	Zakon o spremembah in dopolnitvah zakona o državljanstvu Republike Slovenije (ZDRS-Č) (2002)	Act Amending the Citizenship of the Republic of Slovenia Act (2002)
	Zakon o spremembah in dopolnitvah Zakona o državljanstvu Republike Slovenije (ZDRS-D) (2006)	Act on the Citizenship of the Republic of Slovenia (2006)
Sri Lanka	Citizenship Act (1948) Citizenship (Amendment) Act No.43 of 1993 Citizenship Act (2003)	
St Kitts and Nevis	Constitution of Saint Christopher and Nevis (1983) Saint Christopher and Nevis Citizenship Act (1984) Saint Christopher and Nevis Citizenship Act (2001) Saint Christopher and Nevis Statutory Rules and Orders No. 52 of 2011 (Citizenship by Investment Regulations) Saint Christopher and Nevis Statutory Rules and Orders No. 14 of 2017 (Citizenship by Investment (Amendment) Regulations)	
St Lucia	Constitution of Saint Lucia (1979) Citizenship by Investment Saint Lucia Act No. 14 of 2015 Citizenship by Investment Saint Lucia Regulations S.I. No. 89 of 2015 Citizenship by Investment Amendment Saint Lucia Regulations S.I. No. 3 of 2016 Citizenship by Investment Amendment Regulation S.I. No. 1 of 2017 Citizenship by Investment (Amendment) Act No. 12 of 2019 Citizenship by Investment (Amendment) Regulations S.I. No 48 of 2019 Saint Lucia National Economic Fund Act No. 18 of 2019 Citizenship by Investment (Amendment) Regulations No. 73 of 2020 Citizenship by Investment (Amendment) Act No. 4 of 2020	
Taiwan	外國人停留居留及永久居留辦法 國籍法 修正「國籍法」第二十條條文	Regulations Governing Visiting, Residency, and Permanent Residency of Aliens (2000) Nationality Act 2000 Nationality Act 2001

Country	Legal source	Legal source (translation)
	刪除「國籍法」第二十一條條文；並修正第三條至第六條及 第十五條條文	Nationality Act 2005
	修正「國籍法」第十條及第二十條條文	Nationality Act 2006
		Decree Tai-Nei-Ching-Tzu No.0910004233 (2009)
	國籍法英	Nationality Act 2016
	歸化國籍之高級專業人才認定標準英	Standards for Defining High-Level Professionals for Naturalization (2017)
Tonga	Passport (Amendment) Act 1982	
	Passport (Amendment) Act 1983	
	Nationality (Amendment) Act 1984	
	Nationality (Amendment) Act 1988	
	Constitution (Amendment) Act 1991	
	Nationality (Amendment) Act 1991	
	Nationality (Amendment) Act 1996	
Turkey	Kanun No. 1312/1928 Türk Vatandaşlığı Kanunu	Law No. 1312/1928 Turkish Citizenship Act
	Kanun No. 403/1964 Türk Vatandaşlığı Kanunu	Law No. 403/1964 Turkish Citizenship Act
	Kanun No. 5901/2009 Türk Vatandaşlığı Kanunu	Law No. 5901/2009 Turkish Citizenship Law
	Karar Sayısı 2010/139 Türk Vatandaşlığı Kanununun Uygulanmasına İlişkin Yönetmelik	Decree No. 2010/139 Administrative Guidelines for Turkish Citizenship Law No. 5901/2009
	Karar Sayısı 2016/9601 Türk Vatandaşlığı Kanununun Uygulanmasına İlişkin Yönetmelikle Değişiklik Yapılmasına Dair Yönetmelik	Decree No. 2016/9601 based on Turkish Citizenship Law No. 2009/5901
	Karar Sayısı 2018/106 Türk Vatandaşlığı Kanununun Uygulanmasına İlişkin Yönetmelikle Değişiklik Yapılmasına Dair Yönetmelik	Decree No. 2018/106 based on Turkish Citizenship Law No. 2009/5901
Vanuatu	Konstitusin blong Ripablik blong Vanuatu (1980) / Constitution of the Republic of Vanuatu (1980) / Constitution de la République de Vanuatu (1980)	
	Citizenship Act (1980) / Loi sur la nationalité (1980)	
	Citizenship Act Amendment No. 39 of 2013	
	Immigration Visa Regulations (Amendment) Order No. 115 of 2013	
	Immigration Visa Regulations No. 180 of 2011	
	Immigration Act (consolidated version 2006)	
	Citizenship (Amendment) Act No. 18 of 2014	

Country	Legal source	Legal source (translation)
	Citizenship (Real Estate Option) Regulation Order No. 115 of 2015 Citizenship (Amendment) Act No. 40 of 2014 Citizenship (Amendment) Act No. 8 of 2016 Citizenship Act No. 34 of 2020 (Amendment) Citizenship (Development Support Program) Regulations Order No. 33 of 2019 Citizenship (Contribution Program) (Amendment) Regulations Order No. 38 of 2020 Citizenship (Development Support Program) (Amendment) Regulations Order No. 39 of 2020 Citizenship's Office and Commission Government of Vanuatu	

2.2. Data sources (articles)

Listed are countries that have or had a CBI scheme within the observation period from 1 January 1960 until 1 January 2023. The first reference year indicates the year of introduction of the law, while the last reference year indicates the last year until which this specific law was applicable. This design is chosen to indicate the precise time period in which a legal rule was applicable and also when it is abolished or amended. Countries are listed alphabetically. The legal reference and applicable article(s) are indicated. Comments and in some cases reference to secondary literature are provided to give more precise information on the law at hand, or to compensate if the original nationality legislation could not (yet) be found.

Country	First ref. year	Last ref. year	Relevant articles	cbi_cat	Comments
Albania	1960	1990	n.a.	0	
	1991	1998	Constitution 1991, Article 28(13)	1	The constitutional provisions from 1991 stipulate that the rules of acquisition and loss of citizenship lie under the President's competences. Moreover, Krasniqi (2012) argues that between 1992 and 1997 Albanian citizenship seems to have been easily attainable. Some evidence suggests that investors from the Middle East and the Gulf Region have obtained Albanian citizenship (Krasniqi, 2012).
	1998	2023	Constitution 1998, Article 92(c)& Nationality Law of 1998, Article 9(7)	1	Article 9(7) stipulates that persons who have reached the age of 18 can acquire Albanian citizenship by naturalisation, even if he or she does not fulfil the naturalisation requirements, if the Republic of Albania has a scientific, economic, cultural or national interest. Other conditions: no danger to security and defence of Albania. By using the constitutional right codified in Article 92(c), the President of the Republic of Albania has conferred citizenship upon a number of well-known academicians, artists, athletes, especially from persons of Albanian origin from former Yugoslavia (Krasniqi, 2012).
Antigua and Barbuda	1981	1982	unknown	0	
	1983	2012	n.a.	0	
	2013	2013	Citizenship by Investment Act No. 2 of 2013	3	Real estate investment: full purchase of the real estate shall be at least USD 1,080,000. Beneficial ownership of real estate is permitted under certain conditions outlined in the law. The real estate purchased for the purposes of citizenship acquisition must be maintained for a period of at least five years. National development fund investment: contribution of at least USD 675,000 to Antigua's National Development Fund. Investment in business: investment in an approved business of at least USD 4,000,000. Joint investment possible where each individual must at least contribute USD 1,080,000.

			Citizenship by Investment (Amendment) Regulations No. 24 of 2013		Limited time offer: " (…) where within nine (9) months of the coming into force of the Act, an application for citizenship by investment through contribution to the National Development Fund is submitted to the Unit on behalf of a family of not more than four members, the proposed contribution of the family to the National Development Fund shall be $ 540,000".
	2014	2015	Citizenship by Investment (Amendment) Regulations No. 47 of 2014	3	Limited time offer: family of up to four persons can make an investment to the NDF of USD 540,000 up to 30.04.2015.
	2016	2016	Citizenship by Investment (Amendment) Act No. 2 of 2016	3	National development fund investment: contribution of at least USD 540,000 for a single applicant or a family up to four persons. Family of five or more must contribute at least USD 675,000 to Antigua's National Development Fund. N.B. To reflect the change in price of the contribution to the National Development Fund, we code "cbi_re_usd" = "675000" for 2013. We acknowledge that the limited time offer of USD 540,000 already starts on 29.08.2013. We code "cbi_re_usd" = "540000" for the years 2014-2016.
	2017	2023	Limited time offer (only available online on the CBI webpage of Antigua and Barbuda). Start date not clear but possibly during 2017.	3	Limited time offer: For an investment in real estate, the minimum contribution is USD 400,000 for a single applicant or a family of four persons. For a single applicant and a family up to 4 persons, contribution to National Development must be at least USD 100,000. Purchase of an approved business for a minimum amount of USD 1.5 million as an individual. A contribution to the University of the West Indies (UWI) of a minimum non-refundable amount of USD 150,000. N.B. Although unclear when this limited time offer was introduced, we speculate its time of introduction to be in the course of 2017. Hence, we code "cbi_re_usd" = "100000" for the years 2017-2020. We acknowledge that the starting date is a speculation. N.B. The University of West Indies contribution is only portrayed here but not captured by any of the variables in the Dataset
Argentina	1960	2011	Constitution 1853, Article 20 & Law 346 on Citizenship of 1869, Article 2(2)(3)	1	Under Article 2, paragraph 2, sub-paragraph 3, a person who has established a new industry or introduced a useful invention to Argentina may be granted Argentinian citizenship on the basis of exceptional naturalisation. Person must be above the age of 18 years and express his or her will to acquire Argentinian citizenship before a federal district judge. Residence requirement applied to ordinary naturalisation (two years) may be waived.

	2012	2023	Constitution 1853, Article 20 & Law 26.774 of 31.10.12, Article 2(2)(3)	1	No amendments regarding economic citizenship.
Austria	1960	1972	n.a.	0	
	1973	1984	Citizenship Law Amendment 1973 No. 394/1973, Article 10(1)(4)	1	Paragraph 10 section 1 line 4 provides for the acquisition of citizenship based on extraordinary achievements, such as scientific, economic or artistic achievements. This gives sufficient ground for waiving the residence requirement of ten years (para. 10.1.1), sufficient income (para. 10.1.7), and the prohibition of dual citizenship (para. 10.2). Moreover, para. 10.4 is a constitutional provision. According to Stern and Valchars (2013), the adoption of a constitutional provision serves to protect the provision concerned from easy revision or scrutiny by the Constitutional Court and requires a two-thirds majority in the Austrian Parliament to be passed. The 1973 reform of the Citizenship Law of 1965 extended the definition for extraordinary achievements from para. 10.4 to scientific, economic, artistic or athletic achievements. The same waivers continue to exist (e.g., residence requirement, sufficient income and, no renunciation of original citizenship, para. 20.1.2, retention of Austrian citizenship in case of acquisition of a foreign citizenship, para. 28.1.1).
	1985	1997	Citizenship Law of 1985 No. 311/1985, Article 10(1)(4)	1	No amendments regarding acquisition of citizenship on grounds of extraordinary achievements.
	1998	2005	Citizenship Law Amendment 1998 No. 124/1998, Article 10(6)	1	The constitutional provision is retained in para. 10.6 which codifies that the residence requirement (para. 10.1.1), requirement for sufficient income (para. 10.1.7) and renunciation of previous citizenship (para. 10.3) are waived for acquisition based on extraordinary achievements.
	2006	2013	Citizenship Law Amendment 2005 Federal Law Gazette I No. 37/2006, Article 10(6)	1	No amendments regarding acquisition of citizenship on grounds of extraordinary achievements.
	2014	2023	Citizenship Law Amendment 2005 Federal Law Gazette I No. 37/2006, Article 10(6) & Publication of list of criteria in the "Rede an den Ministerrat" in February 2014.	2	Publication of list of criteria in the "Rede an den Ministerrat" in February 2014. For economic contributions, the person shall be owner or have a leading role in the enterprise, which itself shall have a strong economic revenue. Furthermore, it shall create and secure new employment in the Austrian labour market, especially in economically weak regions. Moreover, it is outlined that there shall be significant investments made within Austria and mere capital transfers are insufficient. The enterprise shall have a certain reputation abroad and shall support the bi- and multilateral relations internationally of Austria in the commercial sector (Government of Austria, 2014).
Bangladesh	1972	1991	n.a.	0	
	1992	2023	Article 4 of Bangladesh Citizenship (Temporary Provisions) Order, 1972	3	Applicant invests at least 5,00,000.00 (Five lacs) US dollar or an equivalent amount of fund in industrial/commercial institutions

			(President's Order No. 149 of 1972) and Rule 4A of Bangladesh Citizenship (Temporary Provisions) Rules, 1978 (as introduced by SRO 10/354 of 1991)		or at least 10,00,000.00 (Ten lacs) US dollar or an equivalent amount to any financial institution of Bangladesh. No residence requirement. Renunciation of previous citizenship not required.
Belize	1981	1985	n.a.	0	
	1986	1997	Constitution, Art. 26 & Belize Nationality Act, Art. 11A	3	Art. 26 Constitution as amended by Law No. 14 of 1985 and Art. 11A Nationality Act as added by Law No. 15 of 1985 state that persons who have made a substantial contribution to the economy or wellbeing of Belize, or persons who have rendered distinguished service to Belize, are eligible for Belizean citizenship by registration. An investment of foreign capital of not less than B$ 50,000 is required, which can be sufficed by the purchase of a government bond (Commonwealth Law Bulletin, 1986; University of Miami Law School Institutional Repository, 1987)
	1998	2001	Belizean Nationality Act 15 of 1998	3	Article 12 of the Belizean Nationality Act 15 of 1998 stipulates a general clause; to be considered an "economic citizen", the individual "has to the satisfaction of the Minister made a substantial contribution to the economy and/or well-being of Belize or has rendered distinguished service to Belize". Art. 12 Belizean Nationality Act 15 of 1998 states that standard fee for citizenship by registration applies. From secondary sources, we identify an investment fee of USD 50,000 (Campbell, 2009).
	2002	2023	n.a.	0	The Amendment to the Constitution Act 39 of 2001 removed the national assembly's power to legislate to allow the naturalisation of persons with substantial economic contribution to the country.
Bolivia	1960	1962	Constitution of 23 November 1945, Art. 39(3)(b)	1	Residence requirement is reduced from two years to one year if person owns immovable property or introduces an industry or invention of value to the community.
	1963	2023	No provision	0	
Brazil	1960	1979	n.a.	0	
	1980	2023	Foreigners Act No. 6815 of 19 August 1980, Article 113(V)	2	Person is owner of immovable property of a certain value; or an industrialist who has funds available of the same value as stated above, or the holder of stocks, all of which has the purpose of engaging in industrial or agricultural activity. Residence requirement is reduced from five to three years for persons falling under 113(V) for naturalisation. N.B. This is a borderline case, in which we have decided to code "cbi_cat" = "2" given that the conditions are sufficiently specific. N.B. We categorise this as "cbi_re", "cbi_business", and therefore also as "cbi_multioption".
Bulgaria	1960	1997	n.a.	0	

	1998	2012	Law on Bulgarian Citizenship 1998, Article 16	1	Article 16 stipulates that Bulgarian citizenship may be conferred to any person for rendering special services in the social and economic domain for the Republic of Bulgaria.
	2013	2022	Amendment of Supplement to the Law on Bulgarian Citizenship 2013, Article 14(a)	3	Article 14(a) constitutes a fast-track naturalisation scheme for which one is required to invest and prove one year of permanent residence. No proof of income is required for the latter. Applicant needs to be of legal age (18 years), and have no criminal conviction under Bulgarian law.
	2023	2023	Law on Bulgarian Citizenship 1998, Article 16	1	Article 16 stipulates that Bulgarian citizenship may be conferred to any person for rendering special services in the social and economic domain for the Republic of Bulgaria.
Burkina Faso	1960	1961	n.a.	0	
	1962	1988	Loi no 50-61-AN du 1 er décembre 1961 portant adoption d'un Code de la nationalité voltaique, Article 45 (	1	Residence requirement is reduced to two years if person has rendered important services to Upper Volta, such as the contribution of distinguished artistic, scientific or literary talents, the introduction of useful industries or inventions, the creation in Upper Volta of industrial establishments or farms.
	1989	2023	Code for Persons and the Family 1989, Article166(2) & 170(4)	1	Residence requirement is reduced to two years if person has rendered or can render important services in Burkina Faso such as the contribution of distinguished artistic, scientific or literary talents, the introduction of useful industries or inventions, the creation in Burkina Faso of industrial establishments or farms. Naturalisation can be refused if person is an industrialist or businessperson and he has not made important investments or brought funds.
Cambodia	1960	1995	Law No. 904-NS of 1954, Article 4	1	Person has rendered important services to the country such as the introduction into Cambodia of useful industries or inventions, the creation of industrial or agricultural establishments; in short, any person who has rendered exceptional service to Cambodia or whose naturalization is of undeniable interest to Cambodia.
	1996	2023	Law on Cambodian Nationality of 1996, Articles 10, 11, 12	3	Articles 10-11: Person has invested an amount of 1,250,000,000 Riels in Cambodia and is resident in Cambodia. Other conditions for naturalisation apply, except residence requirement of 7 years. Article 12: Person has donated an amount of 1,000,000,000 Riels for the restoration and rebuilding of the Cambodian economy. Other conditions for naturalisation apply, except for the requirement of residing in Cambodia and having resided there for 7 years. Both options thus waive the residence requirement for naturalisation of 7 years. Hence, we code that there is no residence requirement in the “cbi_resid_length” and “cbi_resid” variable. We acknowledge, however, that persons applying through

					Articles 10-11, must be present in Cambodia at the moment of naturalisation. N.B. Due to the unavailability of historical exchange rates for Cambodian Riels prior to 1 January 2002, we take the exchange rate of the first available data, i.e. 1 January 2002 for the preceding years.
Cape Verde	1975	1989	n.a.	0	
	1990	2023	Law No. 80/III/90 of 29 June 1990, Article 12(3)-(4)	1	Person has realised or guarantees that he or she will make investments that will generate new employment opportunities and contribute to the development of the country. Naturalisation under this provision does not grant political rights, including the right to vote or to be elected into public office on a permanent basis.
Central African Republic	1962	1966	Loi n° 1961.212 portant code de la nationalité centrafricaine, Art. 28(2)	1	Residence requirement is reduced from five to two years if person has rendered important services to the Central African Republic, such as bringing distinguished artistic, scientific or literary talents, the introduction of industries or useful inventions, or the creation of industrial establishments or. agricultural operations.
	1967	1984	Loi n° 1961.212 portant code de la nationalité centrafricaine, Art. 28	1	Person has resided in the country for 35 years and made sufficient agricultural investment in perennial crops or made significant real estate investments.
	1985	2023	Loi n° 1961.212 portant code de la nationalité centrafricaine, Art. 28(2), 28(3)	1	Residence requirement is reduced from five to two years if person has rendered important services to the Central African Republic, such as bringing distinguished artistic, scientific or literary talents, the introduction of industries or useful inventions, or the creation of industrial establishments or agricultural operations or made significant real estate investments.
Colombia	1960	1993	Ley 22 bis de 1936, Art. 8	1	Person has performed important services for the country, or brought distinguished talents to it, or introduced useful industries or inventions, or set up important industrial establishments or agricultural undertakings in the national territory (exempted from all conditions for naturalisation).
	1994	2005	Ley 43 de 1993, Art. 6	1	Residence requirement can be reduced by the President if a person makes contributions significant to the economic, scientific, social or cultural progress of the Nation.
	2006	2023	No provision		
Comoros	1975	2007	n.a.	0	
	2008	2018	Law relating to the economic citizenship of the Union of the Comoros 2008	3	Article 1: Person is an 'economic partner' of Comoros, investing a minimum sum to be fixed by the budget law each year. Article 6: “Economic partner’ does not need to show habitual residence in Comoros. Article 11: A Comoro citizen naturalised as “economic partner’ is not permitted to join the army, uphold a judiciary function in Comoros or participate in elections.
					The Comoros investment scheme was suspended in January 2018 (Gouvernement de l'Union des Comores, 2018)-
	2019	2023	n.a.	0	

Congo (Republic)	1962	1993	No provision		
	1994	2023	Loi no 2-93 du 30 septembre 1993, Art. 30	1	Person is exempted from residence requirement if person offers Congo a special interest liable to have a beneficial effect on its economic, social, cultural and scientific development.
Cyprus	1960	2001	n.a.	0	
	2002	2006	Law No. 141(I)/2002: The Civil Registry Law 2002, Article 111A Schedule 3, Article 2(f)	1	Council of Ministers has discretionary powers to naturalise persons for having performed special services that are in public interest. Investors are not explicitly mentioned, but according to Dzankic (2019b, p. 183) this provision is applicable to them. Other ordinary naturalisation criteria are waived. Under the Civil Registry Law 2002 Article 11A, Schedule 3, Article 2(f), the Council of Ministers issued subsidiary law in 2007, 2011, and 2013.
	2007	2011	Decision of the Council of Ministers no 65.824 dated 11.07.2007 (legislation not accessible)	3	The Decision no 65.824 created the first investor scheme of Cyprus. Accordingly, Cypriot citizenship may be granted in return for direct investments in factories, real estate, etc. with a minimum value of CYP 15 million (about EUR 26 million), or business activities such as the launch of a new business with a minimum annual turnover of CYP 50 million (about EUR 86 million) which must be accomplished in the year preceding the application, or investments in research and innovation, or deposits in a Cypriot bank of at least CYP 10 million (about EUR 17 million) for the preceding five years before the application, or a combined direct investment and deposits in Cypriot banks amounting to CYP 15 million (about EUR 26 million). Other conditions: applicant is above the age of 30 years, clean criminal record, permanent residence in Cyprus (all information taken from Kyprianou (2018, p. 1)). N.B. We use CYP intro USD for 2007, and the given EUR amounts into USD for 2008-2011. N.B. We code "cbi_re_usd" and "cbi_business_usd" with the CYP 15 million, using the respective historical exchange rate into USD.
	2011	2011	Decision of the Council of Ministers no 71.546 dated 04.01.2011 (legislation not accessible)	3	The Decision no 71.546 established in the case of the conferral of citizenship under the investor scheme, spouses and financially dependent children and children with disabilities are also granted citizenship (all information taken from Kyprianou (2018, p. 1)).
	2011	2012	Decision of the Council of Ministers no 72.676 dated 10.10.2011	3	Decision no 72.676 laid out the requirements and conditions for investor citizenship under paragraph 2(f) of Schedule 3 of the Civil Registry Laws of 2002 to 2011. It declared that the applicant must prove a direct

					investment by purchasing real estate, or establishing a business, or investing in shares or bonds of the Republic of Cyprus at a minimum value of EUR 10 million or deposits of at least EUR 15 million. Other conditions: applicant is above the age of 30 years, clean criminal record, and residence property in Cyprus has a minimum value of EUR 500,000 (all information taken from Kyprianou (2018, p. 1)).
	2013	2013	Decision of the Council of Ministers no 74.912 dated 15.04. and 16.04.2013	3	Decision no 74.912 sets out the specific criteria applicable under paragraph 2(f) of Schedule 3 of the Civil Registry Law of 2002 to 2011 including the exceptional conferral of citizenship to spouse and children above 18 years old of the investor applicant. The applicant must prove deposits of at least EUR 3 million or make direct investments of at least EUR 5 million, such as purchasing real estate, establishing a business, investing in shares or bonds of the Republic of Cyprus. Besides, the applicant can be a shareholder of a company registered in Cyprus which can prove to have contributed EUR 500,000 into State funds during the five years preceding the application. The company concerned must employ a minimum of 10 Cypriot nationals. Persons whose deposits in the Bank of Cyprus or in the Laiki Bank have been downgraded as a consequence of the measures implemented after 13 March 2013: The applicant must have been impaired deposits in either one of the banks of at least EUR 3 million. Other conditions: Clean criminal record, owning private real estate of a market value of at least EUR 500,000 plus VAT (all information from Kyprianou (2018, pp. 1-2)).
	2013	2023	Law No. 141(I)/2002: The Civil Registry Law 2002, 141(I)/2002, O.G, Par 1(I), No.3626, 26/7/2002	3	The Civil Registry Laws of 2001 were amended on 30 April 2013. The amendment created a new Article 111A that replaced paragraph 2(f) of Schedule 3. Article 111A provides the legal grounds for conferring citizenship based on of public interest. The investor applicant must prove *continuous* residence in Cyprus the preceding 12 months of the application. The seven years preceding the 12 months, the applicant must have resided in Cyprus or has been involved in the public service of Cyprus, both for at least for a collective four years. Last, it is required that upon conferral of citizenship, the applicant must either intend to reside in Cyprus, or continue to contribute to the public service of Cyprus, or provide services to a business corporation or any other association established in Cyprus (all information from Kyprianou (2018, pp. 2-3).

					The revised Civil Registry Laws from 30 April 2013 provided the legal basis for five further Decisions by the Council of Ministers that were adopted subsequently. N.B. We code in "cbi_resid" = "12" as 12 months is the required residence period.
	2013	2013	Decision of the Council of Ministers no 75.148 dated 24.05.2013	3	Decision no 75.148 laid out the requirements and conditions applying to the exceptional conferral of citizenship to investors/business under paragraph 2 of Article 111A of the Civil Registry Laws of 2002 to 2013, including the exceptional conferral of citizenship to the applicant's spouse and children over 18 years. This decision stipulated that an applicant may be granted citizenship in return for a minimum of EUR 2 million donation or investment to the State of Cyprus or for a minimum of EUR 5 million direct investment. Other conditions: Clean criminal record, owning private real estate of a market value of at least EUR 500,000, plus VAT (all information from Kyprianou (2018, p. 3)). N.B. We code "cbi_pay_usd" for the EUR 2 million donation.
	2014	2015	Decision of the Council of Ministers no 76.668 dated 19.03.2014	3	This decision added other investment options, such as an investment into Cypriot government bonds for at least EUR 5 million (Kyprianou, 2018, p. 3).
	2016	2017	Decision of the Council of Ministers no 81.292 dated 13.9.2016	3	This decision introduction the "Scheme for Naturalisation of Investors in Cyprus by Exception" based on the Civil Registry Laws of 2002-2015, sub-section 2 of section 111A. In addition to the economic criteria that are listed in the preceding decision, a high-ranking manager may apply for citizenship on the basis that their salary generates at least EUR 100,000 in tax payments in the three-year period before the filing of the application, conditional on the completion of the payment or pre-payment. Other conditions: fulfilment of the Terms and Conditions (e.g., clean criminal record, residence in Cyprus for at least EUR 500,000 and residence permit in Cyprus). In case of breach of the conditions, citizenship may be revoked (all information from Kyprianou (2018, pp. 3-4).
	2018	2023	Decision of the Council of Ministers no 84.068 dated 09.01.2018	3	Decision no. 84.068 is complementary to the Decision no 81.292. This decision includes multiple measures, such as the creation of a Supervisory and Control Committee, and an Investor Citizenship Scheme Providers Registry to record all applicants that provided public services within the framework of this scheme. Furthermore, a Code of Conduct is introduced for all natural and legal persons involved in the Cyprus Investor Scheme, including contracted agencies, such as consultancy firms, real estate firms, banks etc. (all information from Kyprianou (2018, pp. 4-5).

	2018	2023	Decision of the Council of Ministers no 84.957 of 21 May 2018	3	Scheme is renamed to "Cyprus Investment Programme".
	2021	2023	n.a.	0	Cyprus is to suspend the Cyprus Investment Programme from 1 November 2020 onwards. This change has been reflected in the Dataset in year 2021 (Kambas, 2020).
Dominica	1978	1992	n.a.	0	
	1993	2012	Commonwealth of Dominica Citizenship Act 1991, Sections 8(2)(c) and 20 (1) (Note that law has no specific provision on investor citizenship)	3	According to Dzankic (2019a, p. 48), the investor citizenship programme of the Commonwealth of Dominica was one of the first ones, established in 1993. According to Henley & Partners (2013), a one-off payment was required with specified investment sums. N.B. We code that investment sum is specified ("cbi_cat" = "3") given the information provided by Henley & Partners (2013, p. 426).
	2013	2013	Citizenship by Investment Regulations of 2013 Statutory Rules and Orders No. 43 of 2013	3	Person invests specific amounts in real estate, in any other approved project or makes a direct monetary investment.
	2014	2015	Commonwealth of Dominica Citizenship by Investment Regulations Statutory Rules and Orders No. 37 of 2014	3	Person invests in real estate, in any other approved project or makes a direct monetary investment.
	2016	2016	Commonwealth of Dominica Citizenship by Investment Regulation Statutory Rules and Orders No. 38 of 2016	3	Person invests in real estate, in any other approved project or makes a direct monetary investment.
	2017	2017	Commonwealth of Dominica Citizenship by Investment (Amendment) Regulations Statutory Rules and Orders No. 23 of 2017	3	Person invests in real estate, in any other approved project or makes a direct monetary investment.
	2018	2023	Commonwealth of Dominica Citizenship by Investment (Amendment) Regulations, Statutory Rules and Orders No. 42 of 2018	3	Person invests in real estate, in any other approved project or makes a direct monetary investment.
Dominican Republic	1960	2023	Dominican Republic Nationality Law No. 1683 from 1948, Article 1(c)	1	Art. 1(c) from Law no. 1683: Person has been resident in the Dominican Republic for at least five years and has founded urban or rural industries or can prove ownership of real estate in the country.
	2010	2023	Dominican Republic Nationality Law No. 1683 from 1948, Article 1c & Constitution of the Dominican Republic, Article 18(7)	1	No amendments.
Egypt	1960	2018	n.a.	0	
	2019	2023	Amendment of Law No. 26 of 1975 (2019)	3	The Amendment of Law No. 26 of 1975 grants discretionary naturalisation on grounds of investment with five investment options: (1) One-off payment to state-treasury of USD 250,000 (2) Real Estate investment of USD 500,000 (3) Investment project of USD 400,000 (investor must have a share of at least 60% of the project)

					(4) Bank Deposit of USD 750,000 (recoverable after five years in local currency without interest) (5) Bank Deposit of USD 1 million (recoverable after three years, without interest) (Investment Migration Council, 2019a).
Equatorial Guinea	1968	1989	n.a.	0	
	1990	2023	Law No. 8/1990 regulating nationality of Equatorial Guinea, Article 6	1	Reduction of residence requirement from 10 to 5 years if important services or investments are made.
France	1960	1973	Code de la nationalité française, Art. 63(3)	1	Residence requirement is reduced to two years if person has rendered important services to France, such as bringing distinguished artistic, scientific or literary talents, the introduction of industries or useful inventions, or the creation of industrial establishments or agricultural operations.
	1974	2011	No provision	0	
	2012	2023	Code Civil, Art. 21-18(3)	1	Residence requirement is reduced to two years if person has an exceptional record of integration, assessed on the basis of activities or achievements in the civic, scientific, economic, cultural or sporting fields.
Georgia	1991	2013	n.a.	0	
	2014	2023	Organic Law Of Georgia On Georgian Citizenship (2014), Article 17(2)(b)	1	Article 17(1) states that the President of Georgia may grant Georgian citizenship by way of exception to a foreigner who has made a contribution of exceptional merit to Georgia or based on state interest. Article(2)(b) further specifies that the above provision applies to a foreign citizen who is making an investment in Georgia or where he or she has already made such an investment in Georgia that contributes substantially to the development of the state economy.
Greece	1960	1993	Greek Nationality Code 1955, Art. 8	1	Person has introduced a notable invention or industry (no further conditions).
	1994	2023	No provision	0	
Grenada	1983	1996	n.a.	0	
	1997	2001	Grenada Citizenship Order SRO 47 of 1997	3	The Grenada Citizenship Order SRO 47 of 1997 introduced provisions on acquiring Grenadian citizenship through investment. Article 5B requires investment of at least USD 45,000 for the national development levy. Article 5C requires investment of at least USD 45,000 into an approved project (i.e. real estate). N.B. Original legislation could not be retrieved. According to Van Fossen (2018, p. 286), Grenada operated an isolate scheme disconnected from the global market of passport sale between 1997 until 2001. These were fully discretionary programmes, so that legislation is not accessible.

	2002	2012	n.a.	0	The Grenada Citizenship Act No. 12 of 1976 (Cap 54) as amended to Act No. 31 of 2002 removed investment citizenship. See repeal of Section 5A, B, C, D, and E.
	2013	2023	Grenada Citizenship by Investment Act, 2013	3	Art. 10: Qualifying investment into the National Transformation Fund. Person first invests to acquire permanent residence by investment. After 12 months, person invests to acquire citizenship by investment. Art. 11 Qualifying investment into an approved project that is determined by the Minister.
	2013	2013	Grenada Citizenship by Investment Regulations, 2013. S. R. & O. No. 17 of 2013	3	Under the S. R. & O. No 17 of 2013, an applicant makes a qualifying investment into the National Transformation Fund or into an approved project. As for the National Transformation Fund, the applicant needs to invest USD 75,000 to acquire permanent residence. After 12 months attaining permanent residence, the applicant may apply for citizenship by investing another USD 125,000 in the National Transformation Fund. As for the approved project, the applicant needs to invest a minimum of USD 500,000. Other conditions: 14 days of physical residence in Grenada within the 12 months after obtaining permanent residence (see Article 10 Grenada Citizenship by Investment Act, 2013).
	2014	2023	Grenada Citizenship by Investment (Amendment) (No. 13) Act, 2014. Act No. 24 of 2014	3	Under the Amendment Act No. 24 of 2014, an applicant may qualify for Grenadian citizenship when making a "significant investment" (Section 11A). Multiple investment options fall under the "significant investment", such as purchase of real estate, a registered business in Grenada etc.
	2014	2014	Grenada Citizenship by Investment Committee Regulation 2014. S.R.O. 38 of 2014	3	Under the S. R. O. 38 of 2014, the approved project investment is reduced to USD 250,000.
	2015	2023	Grenada Citizenship by Investment (Amendment) Regulations, 2015. S. R. & O. No. 23 of 2015	3	Under the S. R. & O. No. 23 of 2015, the approved project investment is increased to USD 350,000.
	2017	2017	Grenada Citizenship by Investment (Amendment) Regulations, 2017. S. R. & O. No. 20 of 2017	3	Under the S. R. & O. No. 20 of 2017, the National Transformation Fund investment is USD 200,000 and includes permanent residence and (after 12 months) citizenship. N.B. This legislation has been introduced on 01.01.2017 but followed by S. R. & O. No. 42 on 22.12.2017. We code for 2017 the provisions set by No. 20 for 2017 and for 2018 the provisions set by No. 42 for 2017.
	2018	2018	Grenada Citizenship by Investment (Amendment) (No. 3) Regulations S. R. & O. No. 42 of 2017	3	Under the S. R. & O. No. 42 of 2017, the National Transformation Fund investment is USD 150,000 and includes permanent residence and (after 12 months) citizenship.

					N.B. This legislation has been introduced in 22.12.2017, but we use it for coding from 2018 onwards.
	2019	2023	Grenada Citizenship by Investment (Amendment) Regulations S. R. & O. No. 6 of 2019	3	Under the S. R. & O. No. 6 of 2019, the purchase of a unit in an approved project investment under "significant investments" (Section 11) in the tourism construction sector is established. This provision is valid for two or more individuals whose purchase must have a combined sum of USD 440,000, with a minimum of USD 220,000 investing each. N.B. We code this provision under "cbi_business_usd" with USD 220,000 for a single applicant.
Guinea-Bissau	1974	1991	n.a.	0	
	1992	2023	Law No. 2/92 of 6 April 1992, Article 9(3)	3	Article 9(3) stipulates that the Government may confer Guinean nationality with exemptions from the conditions applying to ordinary naturalisation for persons who provide services relevant to the Guinean State and in its national development. Guinea-Bissau passports are known to have a sale price of about USD 40,300 (Investment Migration Council, 2019b). Based on this precise estimate, we code Guinea-Bissau from 1992-2020 as "cbi_cat" = "3".
Guatemala	1960	1966	Decree No. 1781 of 1936 (Aliens Act) as amended by Decree 245 of 1955, Art. 64	1	Residence requirement is reduced to two years if person provided important services or contributed to the economic or cultural development.
	1967	2023	Decree No. 1613 of 1966 (Nationality Law), Art. 33(3)(b)	1	Residence requirement is reduced to two years if person provided important services or contributed to the economic, social or cultural development.
Haiti	1960	1973	No provision		Note: Art. 6 Nationality Law 1907 is identical to the 1974/1984 provisions. This provision was amended by decree-laws in 1937 and 1939 (twice). In 1941, a new naturalisation law was introduced that revoked the amending decree-laws as well as any other provision contrary to the new naturalisation law. We conclude that the provision was hence revoked in 1941.
	1974	1984	Decret du 27 fevrier 1974 sur la nationalité et la naturalisation, Art. 6	1	Residence requirement reduced to two years if a person has rendered important services to Haiti, will distinguished talents, introduced a useful industry, trade, art or invention, created an industrial establishment or agriculture.
	1985	2023	Décret du 6 Novembre 1984 sur la nationalité haitienne, Art. 16	1	Residence requirement reduced to two years if a person has rendered important services to Haiti, will distinguished talents, introduced a useful industry, trade, art or invention, created an industrial establishment or agriculture.
Honduras	1960	1990	No provision	0	
	1991	1992	Decree 26-90-E	3	Extraordinary services rendered to Honduras by foreign natural persons are considered to be investing in Honduras US $ 25,000.00, and US $ 3,000.00 for each dependent. The sum must be deposited in the name of the Government of Honduras, in an

					internationally recognized bank and transferred to a special account opened for this purpose at the Central Bank of Honduras.
	1993	2023	No provision	0	
Ireland	1960	1989	No provision	0	
	1990	1994	Irish Nationality and Citizenship Act, 1956, Art. 16(a), Statement of Intent	2	A naturalisation certificate can be granted even if the conditions for naturalisation have not been met if a person is of Irish descent or Irish associations. In 1989, a Statement of Intent was released, which stipulated that persons fulfilled the requirement of "Irish associations" if they acquired a residence in Ireland and had been resident in Ireland for two years and had spent a reasonable amount of time in Ireland over the two years, established a manufacturing or international services or other acceptable wealth and job creating project that was viable and involved a substantial investment by the applicant, and all other requirements of the Irish Nationality and Citizenship Act had been complied with.
	1995	1998	Irish Nationality and Citizenship Act, 1956, Art. 16(a), Terms of Reference	3	In 1994, the Statement of Intent was replaced by Terms of Refence. Substantial residence must be purchased and retained in ownership for a period of at least 5 years (intent to reside for a minimum of 60 days in the 2 years following naturalization required). Investment must involve a net contribution of at least £1 million per applicant (duration of investment should be at least five years). Job creation or maintenance required.
	1960	1989	No provision	0	
Jordan	1960	2017	n.a.	0	
	2018	2023	Cabinet decision taken in February 2018 (legalisation not found) (The Jordan Times, 2019)	3	Multi-option scheme (one option is sufficient to qualify for CBI) (1) Investment into deposit of USD 1.5 million at a zero-interest rate for a five-year period at the Central Bank of Jordan (2) Buy treasury bonds of USD 1.5 million at an interest rate decided by the Central Bank for no less than ten years (3) Buy securities of a value of USD 1.5 million from an active investment portfolio for five years (4) Investment of USD 1 million in small- and medium-sized enterprises for a minimum of five years (5) Investment of USD 2 million into any location in the governorate of Amman (6) Investment of USD 1.5 million into a project registered in the governorate of Amman, given that projects creates 20 jobs and remains active for the subsequent three years (*all from* The Jordan Times, 2019). N.B. For the coding categories, we classify Option (2) in the "cbi_bonds" category, Option (4) in the "cbi_business", Option (5) in the "cbi_pay", and Option (6) into the "cbi_job" category. The other options do not fit in any of the remaining coding categories.

Kosovo	2008	2023	Law Nr. 03/L-034 on Citizenship of Kosovo from 2008, Article 10(3)	1	Person is of special economic interest to Kosovo. Other conditions: other naturalisation requirement are all waived for persons falling under this provision. Citizenship is granted by decree issued by the President of the Republic of Kosovo.
Kyrgyzstan	1991	2006	n.a.	0	
	2007	2023	Law of the Kyrgyz Republic on Citizenship of the Kyrgyz Republic from 21 May 2007, Article 13	1	Person has invested in highly prioritised sectors of the economy of the country and has been resident for three years. Other naturalisation conditions apply.
Lesotho	1960	1990	No provision	0	
	1991	1991	Lesotho Citizenship Order 1971, Art. 9A	3	Persons can apply to register as a citizen if their work, trade, commerce or industry will benefit and will not adversely affect (i) the social and economic conditions of Lesotho; (ii) the social and economic interests of the residents in the area where the applicant is to reside or work; (iii) the general interests of the population of Lesotho as a whole; and (iv) the interests of defence, public safety, public health, public morality or fundamental human rights and freedoms. A government report states that applicants under this provision were required to pay the sum of 3,000 US Dollars (Commission of Inquiry, 1992, p. 7).
	1992	2023	No provision	0	
Malta	1964	2013	n.a.	0	
	2014	2023	Subsidiary Legislation 188.013, Individual Investor Programme of the Republic of Malta Regulations, 4 February 2014, Legal Notice 47 of 2014	3	Under the Individual Investor Programme, an applicant transfers EUR 650,000, proves ownership of immovable property of EUR 350,000/or immovable property rental for at least EUR 16,000 per year, and makes an investment of EUR 150,000 into stocks, bonds, debentures, special purpose vehicles or other investment vehicles. Other conditions: proof of moral standing, clean criminal record, health certificate and insurance, and oath of allegiance. Individual Investor Programme is capped at 1,800 applications. In addition, applicant must prove continuous residence in Malta for the 12 months preceding the application. The residence requirement applies to the applicant and not to the spouse or dependent children. Besides this, Identity Malta prohibits a number of nationalities from participating the IIP (e.g., Afghanistan, Chad, Eritrea, Iran etc.) (see here for full list). N.B. We code “cbi_re_usd” EUR 350,000; “cbi_bond” EUR 150,000 and “cbi_pay_usd” EUR 650,000, using their respective historical exchange rates into USD.

					N.B. Individual Investor Programme of the Republic of Malta Regulations, 2013 Maltese Citizenship Act, Article 10(9)b and Legal Notice 450 of 2013, Individual Investor Programme of the Republic of Malta Regulations, 2013 were never enforced.
	2015	2023	Legal Notice 59 of 2014, Correction of Laws Order, 2014 (Legal Notice 47 of 2014)	3	No substantive amendments to the Legal Notice 47 of 2014.
Marshall Islands	1979	1988	n.a.	0	
	1989	2001	Citizenship Act 1984, Article 404(4)	3	The Marshall Islands operated an official CBI programme between 1989 and 2001. Article 404(4) allowed persons that make an investment of 100,000 USD to be naturalised.
	2002	2023	n.a.	0	
Mauritius	1968	2023	Mauritius Citizenship Act of 14 December 1968, Article 9(3)	3	Person has invested at least USD 5,000 in Mauritius or another sum prescribed by law. For such persons the residence period is reduced from five to two years. Other conditions: other naturalisation requirement apply.
Mexico	1960	1992	Nationality and Naturalization Act 1934, Article 21	1	Facilitated naturalisation for persons who establish a new industry, or business which benefits the country.
	1993	1997	Nationality Act of 1993, Article 15 (3)	1	Reduced residence requirement of two years only for persons who make a technical or entrepreneurial contribution that benefits the country.
	1998	2023	Nationality Act of 1998, Article 20(1)d	1	Residence requirement of two years may be waived by presidential decree for persons who have made an entrepreneurial contribution that benefits the country.
Moldova	1991	2017	n.a.	0	
	2018	2023	Moldova Citizenship by Investment Programme (MCBI)	3	The Moldova Citizenship by Investment Programme was introduced in July 2018 and requires a financial transaction that is non-refundable to the Public Sustainable Investment Fund of Moldova (Government of Moldova, 2018; Henley & Partners, 2019).
	2021	2023	n.a.	0	
Montenegro	2006	2007	n.a.	0	
	2008	2017	Montenegrin Citizenship Act of 2008, Article 12	1	Naturalisation of the person is in the special economic interest for Montenegro. N.B. This provision continues to exist but given the specific outline of the requirements to obtain citizenship through investment in 2018, we change the coding from 2018 onwards. N.B. We acknowledge that in 2010 the Decision on the Criteria for Determining the Scientific, Business, Economic, Cultural and Sports interest of Montenegro for the acquisition of Montenegrin citizenship by Admission published was introduced. However, as it was never enforced but Article 12 from the Montenegrin Citizenship Act of 2018 was further utilised to naturalise investor based on a generic phrasing of

					economic contribution, we code "cbi_cat" = "1".
	2018	2023	Decision on criteria, modalities and procedure for selection of persons who can acquire Montenegrin citizenship by naturalisation for the realisation of a specific investment program of exceptional economic and commercial interest of Montenegro published in Official Gazette of Montenegro No. 79/18	3	Pursuant to Article 3(a) paragraph 2 of the Decision on the Criteria for Determining the Scientific, Business, Economic, Cultural and Sports interest of Montenegro for the acquisition of Montenegrin citizenship by Admission (2010), here is an excerpt of the conditions that may qualify a person's naturalization to be in the special economic interest of Montenegro: (1) Art. 10(1) person pays the costs of the procedure (EUR 15,000 for the applicant) (2) Art. 10(2) person deposits EUR 100,000 for the development of local self-government units in combination with: (3) Art. 10(3) person invests EUR 450,000 in the development of Podgorica or EUR 250,000 in development projects for the northern or central regions *or* (4) Art. 11 person invests into development projects in tourism sector e.g., hotel complex with specified investment and opening of at least 80 jobs in Podgorica or 25 jobs the northern or central regions *or* (5) Art. 12 persons invests into development projects in agriculture and processing industry (no specified amounts). N.B. Given that the amount specified in Art. 10(2) is applicable to all the options, we include that fee (EUR 100,000) in the other categories. We use Art. 10(3) for "cbi_payment", Art. 11 for "cbi_re" and "cbi_jobs". In both cases we use the smaller amount/creation of jobs available.
	2020	2022	Decision on Amending the Decision on criteria, modalities and procedure for selection of persons who can acquire Montenegrin citizenship by naturalisation for the realisation of a specific investment program of exceptional economic and commercial interest of Montenegro (2020) published in Official Gazette of Montenegro No. 12/20	3	Children of investors may be naturalised before the age of 18.
	2023	2023	Montenegrin Citizenship Act of 2008, Article 12	1	Naturalisation of the person is in the special economic interest for Montenegro
Nauru	1968	1996	n.a.	0	
	1997	2005	Nauruan Community Act 1997, Articles 5(6)-5(9)	3	Nauru introduced a legislation in 1997 that established the category of "citizen investor" whereby a person and his/her family who have made an investment in the island of Nauru by an amount prescribed by the Cabinet may be naturalised.

					Given the very specific wording and procedural details on this path to citizenship acquisition, as seen in the Nauruan Community Act, we code this as "cbi_cat" = "3" and "cbi_pay". The prices for Nauruan passport ranged from USD 15,000 to USD 50,000 (Van Fossen, 2007, p. 153). N.B. Given that there is no fixed sum, but a range we take the lowest fee for the "cbi_pay_usd" variable.
	2006	2023	Naoero Citizenship Act 2005, Article 13	0	The Nauruan Community Act 1956-1997 is repealed in 2005 including the abolishment of the Nauru Citizen Investment Board (Article 13 of the Naoero Citizenship Act 2005). Although secondary sources indicate that the programme already ended in 2003 (Dziedzic, 2020, p. 27). We nevertheless stick to the *de jure* abolishment of the provision.
Nepal	1960	1964	No provision	0	
	1965	2005	Nepal Citizenship Act 2020, Art. 6(4)	1	Person provided special contributions to Nepalese industry or finance. Person must be able to read and write in a Nepali language, be engaged in any occupation, be domiciled in Nepal, have renounced citizenship of other country, have resided in Nepal for 15 years, have good moral character, be mentally fit and healthy, and be a citizen of the country where there is provision of the law or practice to grant naturalized Nepalese citizenship.
	2006	2023	Nepal Citizenship Act 2063, Art. 5(4)	1	Person provided special contributions to Nepalese industry or finance. Person must be able to read and write in a Nepali language, be engaged in any occupation, be domiciled in Nepal, have renounced citizenship of other country, have resided in Nepal for 15 years, have good moral character, be mentally fit and healthy, and be a citizen of the country where there is provision of the law or practice to grant naturalized Nepalese citizenship.
Nicaragua	1960	1991	n.a.	0	
	1992	2010	Act No. 149, Law on Nationality (1992), Article 9	1	Person has been permanently resident in Nicaragua for two years and has established an industry or exercises an activity that contributes to the economic, social or cultural development of the country. Applicant required to renounce citizenship of another country. Ordinary naturalisation criteria are applicable.
	2011	2023	Act No. 761, General Law on Migration and Foreigners of 2011, Article 55	1	Art. 55 Person can be naturalised as Foreign Investors for establishing an industry or exercises an activity that contributes to the economic, social or cultural development of the country. Permanent residence of two yeas required. Other naturalisation criteria apply. Courtney (2015, p. 6) classified Article 55 as a fast-track path to citizenship designed for investors.

North Macedonia	1991	1991	n.a.	0	
	1992	2023	Law on Macedonian Citizenship 1992, Article 11	1	Person is naturalised based on distinctive economic interest of country. Naturalisation conditions waived, but person must not pose threat to security or defence of the country.
Pakistan	1960	2005	n.a.	0	
	2006	2023	Pakistan Citizenship Rules 1952, Article 20(4)(d); 20(5)	3	According to Article 20(4)(d), the Pakistani government may request information regarding the applicant's income, and according Article 20(5) the grant of citizenship under that provision is entirely discretionary. Note that these provisions are applicable to Commonwealth citizens only. As of 2005, the Government of Pakistan Ministry of the Interior (2021) further specifies that based on the above legislation, Commonwealth citizens who transfer PKR 5 million worth of foreign exchange to Pakistan are eligible for Pakistani citizenship. After receiving a confirmation from the State Bank of Pakistan on this matter, an immigrant visa for Pakistan is issued. A Pakistan Citizenship Certificate is granted upon arrival in the Pakistan. N.B. We acknowledge that this provision is applicable for Commonwealth citizens only. Nevertheless, it provides direct access to citizenship which qualifies as CBI in this Codebook. N.B. Due to the unavailability of historical exchange rates for Pakistani Ru Rupees prior to 16 November 1995, we take the exchange rate of the first available data, i.e., 16 November 1995 for the preceding years. The historical exchange rate for 1996 is from 2 January 1996 and for 1997 from 2 January 1997 due to data unavailability for January 1st respectively. As of 1 January 1998, it's always the first day of the year that is taken as the exchange rate for the calendar year. According to Nazir (2016, p. 8), the Pakistan Board of Investment introduced in 1998 an investment policy that facilitated the acquisition of Pakistani citizenship for a person investing a minimum of USD 75,000 in tangible assets and USD 25,000 in cash, both non-refundable. However, this investment policy was abolished, probably at some point in 2016 (clear end date not identifiable in Report by Nazir (2016)). N.B. We include this information as context in the Codebook without to coding this case.
Papua New Guinea	2016	2023	Constitution of Papua New Guinea 1975, Article 67(4) & Citizenship Act 1975, Article 6B	2	Article 67(4) of the amended Constitution of Papua New Guinea stipulates that persons who have made an economic commitment through resources and capital to the country's economy are eligible for naturalisation. In Article 6B from the Citizenship Act from 2016, the conditions to qualify for such

					naturalisation are further specified. There, the applicant can be naturalised as investor based on his/her business and investment background as well as background in creating employment in the country. N.B. The details provided in subsidiary legislation give rise to code Papua New Guinea from 2016-2020 "cbi_cat" = "2".
Paraguay	1960	1967	Constitución de la República del Paraguay 1940, Art. 42	2	Person possesses real estate or other property or engages in some industry (no residence requirement).
	1968	2023	No provision	0	
Philippines	1960	2023	Commonwealth Act no. 473, 3(2) from 1939	1	Person has been continuously resident in the Philippines for five years and established a new industry or introduced a useful invention in the Philippines. Other naturalisation conditions apply.
Romania	2008	2008	Amendment of the Law on Romanian Citizenship No. 21 of 1991 (13 November 2008), Article 8(2)(d)	3	Article 8(2)(d) stipulates that person has invested a minimum of EUR 5 million and is born in and resident in Romania or has been resident in Romania for four years. Other ordinary naturalisation criteria apply.
	2009	2023	GEO (Governmental Emergency Ordinance) no. 147 for the Modification of the Law on Romanian Citizenship no. 21/1991, Article 8(2)d	3	Person has invested EUR 1 million or more in Romania and is born in and resident in Romania or has been resident in Romania for four years. Other ordinary naturalisation criteria apply.
Russia	1960	2013	n.a.	0	
	2014	2023	Federal Law on the Citizenship of the Russian Federation, Articles 14(2)g, 14(2)h, 14(2)i	3	Article 14 Admission to citizenship of the Russian Federation under a facilitated procedure: (1) Article 14(2)g: Person conducts an economic activity in Russia for at least 3 years and the activity generates revenue in the amount of 10 million rubbles; (2) Article 14(2)h: Person holds 10% of shares of a Russian company (in Russia) whose assets are at least 100 million rubbles, with mandatory insurance payment of 6 million rubbles per year; (3) Article 14(2)i: Person worked in the Russian Federation for at least 3 years, and his or her job is on the list of designated professions. Other naturalisation conditions apply, but residency may be waived. N.B. We classify Option (1) as "cbi_business". The other options do not fall into any of the other coding categories. Also we code that no prior residence in Russia is required.
Rwanda	1963	1963	Unknown	0	
	1964	1994	Code de la nationalité rwandaise, Art. 13	1	Residence requirement is reduced from ten to five years for the introduction, creation or development of inventions or industrial,

					financial or agricultural establishments useful to the Rwandan community.
	1995	2023	No provision	0	n.a.
Western Samoa from 1962-1996, and Samoa from 1997 onwards	1962	2014	n.a.	0	
	1962	2014	n.a.	0	
Senegal	1962	1989	Loi n° 61-10 du 7 mars 1961 portant Code de la nationalité sénégalaise, Art. 12	1	Residence requirement is reduced from ten to five years if person has provided important services. Considered to be important services are the introduction of useful industries or inventions, the creation in Senegal of industrial establishments or agricultural exploitations.
	1990	2023	Loi n° 61-10 du 7 mars 1961 portant Code de la nationalité sénégalaise, Art. 12	1	Residence requirement is reduced from ten to five years if person has provided important services. Considered to be important services are the introduction of useful industries or inventions, the creation of industrial, commercial or agricultural establishments and, in general, providing economic and social development of any activity likely to contribute to the country and to generate employment.
Seychelles	1976	2012	n.a.	0	
	2013	2023	Citizenship (Amendment) Act (2013), Article 5C	3	Article 5C: Registration of citizen of Seychelles if person has invested a minimum of USD 1 million in a business in Seychelles and has proven self-sufficiency during the 11 years of his or her residence in Seychelles. Other conditions: Art. 5(3)(ii)(c) pass language test and Art. 5(3)(ii)(d) not sentenced to more than one-year imprisonment.
Singapore	1965	1966	n.a.	0	
	1967	2023	Constitution of Singapore, Article 57 in Constitutional amendment 1967	3	According to Sinnadurai (1970)Sinnadurai (1970), the constitutional amendment of 1967 introduced in Article 57 that persons investing USD 250,000 in Singapore are granted permanent residence and subsequently citizenship provided they fulfil the residence requirement. For persons targeted in Article 57, the Government had received discretionary powers to reduce the residence requirement to 5 out of 6 years, instead of 10 out of 12 years, which is the requirement for ordinary naturalisation. Low (2017, p. 23)Low (2017, p. 23) notes that the constitutional amendment of 1967 specifically targeted foreign investors and skilled labour. This is, for example, also mentioned in a parliamentary debate dated from 1969, in which the Parliamentary Secretary to the Minister for Foreign Affairs and Minister for Labour confirms that the 5-year residency rule inter alia targets foreign investors (Parliament of Singapore, 1969). N.B. Article 57 in its original form is not part of the current version of the Constitution of Singapore. Article 123(1)(c) states that the

					residency requirement of 5 years only applies to those who receive an exemption by the Government. However, we cannot trace when Article 57 was repealed.
Slovakia	1993	2009	Act. No. 40/1993 Coll. of laws on Citizenship of the Slovak Republic, Article 7(3)(b)	1	Art. 7(3)(b): Person is someone of special benefit to Slovakia in the field of economy. Other naturalisation conditions, except for the five-year residence requirement (Art. 7(1)(a)) and no persecution of international crime (Art. 7(1)(b)), apply.
	2010	2023	Act. No. 250/2010 Coll. of laws Amending and Supplementing the Act No. 40/1993 on State and Citizenship of the Slovak Republic, Article 7(2)(b)	1	Art. 7(2(b): Person is someone of special benefit to Slovakia in the field of economy. Other naturalisation conditions, except eight-year residence requirement (Art. 7(1)), apply.
Slovenia	1992	1993	Citizenship of the Republic of Slovenia (1991), Article 13	1	Art. 13: Person makes an economic contribution that benefits Slovenia and can thus be naturalised on this ground. Other conditions: all naturalisation criteria are waived. N.B. We acknowledge that the applicable Citizenship law is from 1991, although the first year of observation is 1992. To be consistent in using the "v2svindep" variable from V-Dem, we do not adjust the year of observation to 1991.
	1994	2001	Act Amending the Citizenship of the Republic of Slovenia Act, Article 4	1	The amendment adds that the person qualifying for naturalisation based on Article 13 in the Citizenship Act may need to fulfil some of the ordinary naturalisation requirement set in Article 10 of the Citizenship Act.
	2002	2005	Act Amending the Citizenship of the Republic of Slovenia Act, Article 6	1	The amendment adds that one year of continuous residence prior to lodging the application is required. Other conditions: material and social security Art. 10(1)(4), clean criminal record Art. 10(1)(6), no threat to public order Art. 10(1)(8), person has made all tax payments Art. 10(1)(9), declaration to respect the free and democratic constitutional order of Slovenia Art. 10(1)(10).
	2006	2023	Act on the Citizenship of the Republic of Slovenia, Article 13	1	No substantial amendments.
Spain	1960	1975	Código Civil, Art.20	1	Residence requirement is reduced from ten to five years if person has introduced into Spanish territory an important industry or invention, or is the owner or director of similarly important agricultural, industrial or commercial undertaking, or has rendered distinguished service to the art, culture or economy of the nation, or has appreciably furthered Spanish interests.
	1976	2023	No provision	0	
Sri Lanka	1960	1992	Citizenship Act of 1948, Article 13(1)(a)(i)	1	Person who renders a special public service or is of professional, commercial, industrial or agricultural significance for Sri Lanka may be registered as a citizen of Sri Lanka. Other conditions: intent to continue to ordinarily reside in Sri Lanka.

	1993	2023	Citizenship (Amendment) Act No.43 of 1993, Article 13(A)(1)(a)(i)	2	The Amendment Act No. 43 of 1993 inserted Article 13A(1)(a)(a) which establishes that persons who make a substantial economic contribution to the economic development of Sri Lanka may be registered as citizens of Sri Lanka. The person must have been granted a five-year visa or endorsement under Part III of the Immigrants and Emigrants Act and registered in the "Resident Guest Scheme" for foreign investors by the Government. Other conditions: person has been resident in Sri Lanka for the five-year period under the prescribed visa and intends to further continue residence in Sri Lanka. Note that a maximum of 200 persons may be registered under this provision and 1,000 in the aggregate. N.B. We code "cbi_cat" = "1" for the period 1960-1992 and "2" from 1993 onwards given the introduction of the specific provision for foreign investors.
St Kitts and Nevis	1983	1983	n.a.	0	
	1984	2006	Saint Christopher and Nevis 1984 Citizenship Act, Article 3(5) (legislation not accessible)	3	Article 3(5) stipulates that person is entitled to be registered as citizen of St Kitts and Nevis upon making a substantial investment into the country. No voting rights attached to citizenship. Other conditions: no residence requirement. According to Van Fossen (2018, p. 294)Van Fossen (2018, p. 294), St Kitts and Nevis operated a passport sales programme between 1984 and 2006, with mainly local organisations involved with relatively loose structures. N.B. Legislation on the original Saint Christopher and Nevis Citizenship Act of 1984, Part II Article 3 (5) not accessible. However, the Act of 2002 contains all amendments since 1984, and there is no amendment on Article 3(5).
	2007	2013	(legislation not accessible)	3	Van Fossen (2018, p. 293)Van Fossen (2018, p. 293) describes that St Kitts and Nevis has started to operate its passport sales programme in 2007 with foreign professional agencies. N.B. Between 2007 and 2013, Henley & Partners was the main intermediary firm managing the CBI programme of Saint Kitts and Nevis. Info on CBI fees are from Henley & Partners (2013).Info on CBI fees are from Henley & Partners (2013).
	2011	2023	Saint Christopher and Nevis Statutory Rules and Orders No. 52 of 2011 (Citizenship by Investment Regulations)	3	Person has invested specified amounts in real estate or into the Sugar Industry Diversification Foundation (SIDF).
	2017	2023	Saint Christopher and Nevis Statutory Rules and Orders No. 14 of 2017 (Citizenship by	3	Amendment inserts a third option for investment of USD 150.000 for a single applicant with up to three dependents into a Hurricane Relief Fund. This schedule was

			Investment (Amendment) Regulations)		applicable from 2 October 2017 until 31 March 2020. N.B. Given that investment into the Hurricane Relief Fund falls under the same variable as investment in the Sugar Industry Diversification Foundation, namely "cbi_pay", we cannot code the former in the dataset.
St Lucia	1979	2014	n.a.	0	
	2015	2016	Citizenship by Investment Saint Lucia Regulations S.I. No. 89 of 2015	3	Investment in Saint Lucia National Economic Fund: single applicants invests at least USD 200,000. Investment in approved real estate: single applicant invests at least USD 300,000. Investment in an approved enterprise project: single applicant invests at least USD 3,500,000 with no less than three permanent jobs created with the investment. Investment by purchase of no interest bearing Government bonds (five-year holding period): single applicant invests at least USD 500,000 N.B. In the Dataset we include "cbi_job_nr" = "3" which must be seen in combination with "cbi_business_usd" of = "3500000".
	2017	2018	Citizenship by Investment Amendment Regulation S.I. No. 1 of 2017	3	Investment in Saint Lucia National Economic Fund: single applicants invests at least USD 100,000.
	2019	2019	Citizenship by Investment (Amendment) Regulations S.I. No 48 of 2019	3	No amendments with regard to investment sums.
	2020	2023	Citizenship by Investment (Amendment) Regulations No. 73 of 2020	3	In addition to the investment option of purchasing no interest Government bonds for a five-year holding period worth at least USD 500,000, a limited time offer is introduced. Limited time offer: single applicant have the possibility to purchase non-interest bearing Government bonds of USD 250,000 for a five-year holding period. This option is referred to as "COVID-19 Relief Bond" on the webpage of Saint Lucia's Citizenship Investment Programme (Saint Lucia Citizenship by Investment Programme, 2020). N.B. The limited time offer is reflected in the Dataset under "cbi_bonds_usd" = "250000" for the year 2020.
Taiwan	1960	2008	n.a.	0	
	2009	2023	n.a.	0	Introduction in 2009 of the Plum Blossom Card programme for foreigners who have made special contributions or Senior Professionals or Investment Immigrants. Article 12 of the Regulations Governing Visiting, Residency, and Permanent Residency of Aliens stipulates that a foreigner may acquire permanent residence

					(i.e., Plum Blossom Card) through the following investment options: (1) Having invested worth over NTD (New Taiwan Dollar) 15,000,000 in a for-profit enterprise, and having created five or more job opportunities for ROC nationals for over 3 years; or (2) Having invested worth over NTD (New Taiwan Dollar) 30,000,000 in Central Government Bonds, for over 3 years. N.B. Note that this is different from the naturalization pathway for high-skilled professionals under ROC Nationality Act (Article 6). N.B. A residential requirement for Plum Blossom Card holders that apply for Taiwanese citizenship is not stated. As we therefore do not have information as to whether they had facilitated access towards citizenship, we code this as "cbi_cat" = "0".
	2018	2023	Enforcement Rules of the Nationality Act 2017	0	Since October 2018, the naturalisation process for foreigners holding a Plum Blossom Card is simplified (Everington, 2018). This is based on the amendment of the Nationality Act of the Republic of China in 2017. The application for naturalisation for holders of a Plum Blossom Card is fast-tracked thanks to a waiver for the requirement for having to present a letter of recommendation or convene a review meeting by the Ministry of Interior. (The Taipei Times, 2019).As there is only marginally facilitated access towards citizenship, we code this as "cbi_cat" = "0".
Tonga	1970	1983	n.a.	0	
	1984	1996	Passport (Amendment) Act 1982 & Passport (Amendment) Act 1983 Nationality (Amendment) Act 1984 Nationality (Amendment) Act 1988 Constitution (Amendment) Act 1991 & Nationality (Amendment) Act 1991	3	In 1982, Tonga started selling so-called Tongan Protected Person Passports (TPPP). Art. 24 of the Passport Act, as introduced by Passport (Amendment) Act 1982 and as amended by Passport (Amendment) Act 1983, stipulates that a TPP is defined as a person who is a current registered holder of a lease or sub-lease under the Land Act, or a person having an interest in any development to the social, economic, industrial, commercial or other form of development in the Kingdom, and donates a sum of money, set by the Privy Council, towards such purpose. The TPPP did, however, not confer Tongan citizenship status, nor residency rights, nor visa-free entry into Tonga (Van Fossen, 2007, pp. 141-142). We therefore do not code TPPPs as a CBI programme. The sales prices ranged from USD 8,000 to 50,000 (Van Fossen, 2007, pp. 141-143). A 1984 amendment of the Nationality Act stipulates that a person may apply to the King of Tonga to be naturalised as Tongan citizen, notwithstanding any provision to the

					contrary. On the basis of this provision, TPPP holders could be naturalised upon the payment of a fee of USD 20,000 for an individual investor or a family unit (Report of the Attorney General, 1991). In 1988, this provision was deemed unconstitutional and subsequently revoked. A 1991 amendment of the Constitution stipulates that it shall be lawful for the King and the Legislative Assembly to enact specific laws declaring any persons whether or not they have ever resided in Tonga to be or to have become naturalized subjects of Tonga from any date. A 1991 amendment of the Nationality Act stipulates that all persons identified in the Schedule published in the Tonga Government Gazette Extraordinary No. 3 dated Friday 15th February 1991 as persons whom the Privy Council wishes to have declared naturalized shall be deemed for all purposes to have become naturalized subjects of Tonga on the dates respectively shown in the last column of the said Schedule opposite their names. On this ground, persons who acquired a TPPP were enabled to become Tongan citizens. N.B. For "cbi_binary" as "1" between 1984 and 1988 given the Nationality (Amendment) Act 1984. For "cbi_pay"_usd", we take the lowest possible investment amount.code 20,000 USD.
	1997	2023	Nationality (Amendment) Act 1996 & Fees in respect of certain naturalisations	3	The Nationality (Amendment) Act 1996 introduces a provision that allows persons to apply to become a naturalised subject on humanitarian grounds. For naturalisation on humanitarian grounds, a fee of USD 20,000 is set. The fee for a married couple is set at USD 15,000 each. The fee for children is set at USD 1,000 each.
Turkey	1960	1963	n.a.	0	
	1964	2008	Law No. 403/1964 Turkish Citizenship Act, Article 7(d)	1	Article 7(d) stipulates that persons who establish a new industry may be granted Turkish citizenship. Article 7 waives the residence requirement of five years (Article 6(b)) and intend to continuously reside in Turkey (Article 6(c)).
	2009	2016	Turkish Citizenship Law No. 2009/5901, Article 12(1)(a)	1	Article 12 provides for facilitated naturalisation for persons who invest in Turkey by establishing an industrial plant/factory. No residence requirement. Other ordinary naturalisation criteria apply.
	2010	2016	Decree 2010/139 Administrative Guidelines for Turkish Citizenship Law No. 5901/2009, Article 20	1	Article 20 lays out the administrative formalities for persons who are naturalised under Article 12 of the Turkish Citizenship Law no. 5901/2009.
	2016	2017	Decree No. 2016/9601 based on Turkish Citizenship Law No. 2009/5901	3	Multi-option scheme where one investment option is sufficient to qualify for Turkish citizenship by investment: (1) USD 1 million into real estate

					(2) USD 2 million into fixed capital investment (3) USD 3 million deposit account at a Turkish Bank for 3 years (4) the creation of 100 jobs N.B. We classify Option(2), fixed capital investments, as "cbi_business". We cannot code Option(3) as there is no suitable variable.
	2018	2023	Decree No. 2018/106 based on Turkish Citizenship Law No. 2009/5901, Articles 1-5 of page 1	3	Multi-option scheme where one investment option is sufficient to qualify for Turkish citizenship by investment: (1) USD 250,000 into real estate (2) USD 500,000 into a deposit account at a Turkish bank (3) USD 500,000 into fixed capital investment (4) USD 500,000 for government bonds (5) USD 500,00 into either a real estate investment fund or venture capital investment fund (6) the creation of 50 jobs N.B. We classify Option(3), fixed capital investments, as "cbi_business". We cannot code Option(5) as there is no suitable variable.
Vanuatu	1978	1996	n.a.	0	
	2013	2023	Citizenship Act No. 39 of 2013, Article 13B(2) and 13C & Immigration Visa Regulations (Amendment) Order No. 115 of 2013	3	The Capital Investment Immigration Plan (CIIP) of Vanuatu was introduced by Act No. 39 of 2013. Under Article 13C(1)(a), investors under the CIIP who have been granted a residence visa under the Immigration Visa Regulations No. 180 of 2011, may, after a period of 24 months, apply for and be granted Vanuatu citizenship. Under Article 13C(1)(b), investors who apply within nine months of the date of submission for the residence permit, comply with the requirements of the CIIP, waive the repayment of the purchased Vanuatu Government bonds, and invest another 25 per cent of the initial investments, may apply for and be granted Vanuatu citizenship. Under the CIIP persons must establish a Vanuatu International Company having paid a capital of at least USD 260,000. For both options the residence requirement is an aggregate period of no less than 30 days between the issuance of the residence permit and the granting of the citizenship. Other conditions: respect for culture and life of Vanuatu, good character, acknowledgement of rights and duties of being a Vanuatu citizen, and take an oath of allegiance. N.B. The CIIP was temporarily suspended in 2015 and re-introduced in March 2016 (see

					Garae (2015) and Citizenship's Office and Commission Government of Vanuatu (2020).N.B. The CIIP was temporarily suspended in 2015 and re-introduced in March 2016 (see Garae (2015) and Citizenship's Office and Commission Government of Vanuatu (2020).
	2015	2015	Citizenship (Amendment) Act No. 18 of 2014 & Citizenship (Real Estate Option) Regulation Order No. 115 of 2015	3	Introduction of the Vanuatu Real Estate Option Program. Minimum real estate investment of USD 250,000. The real estate must ne and retained for at least five years. Other conditions: physical presence in Vanuatu for an aggregate period of at least 30 days between the grant of the residence permit and 120 months following the grant of citizenship. N.B. Note, that we consider "120" months a typographical error, and therefore correct it to 12 months.
	2016	2023	Citizenship (Amendment) Act No. 8 of 2016	3	Revocation of the Vanuatu Real Estate Option Program. Introduction of the Vanuatu Contribution Program. Minimum contribution of USD 130,000 according to Vanuatu Citizenship by Investment (2018).Minimum contribution of USD 130,000 according to Vanuatu Citizenship by Investment (2018).
	2018	2023	Citizenship Act No. 34 of 2018, A Article 13E	3	Introduction of the Vanuatu Development Support Program. Minimum contribution of USD 130,000 according to Vanuatu Citizenship by Investment (2018)Vanuatu Citizenship by Investment (2018). N.B. We code "cbi_pay" = "1" from 2016 onwards referring to the Vanuatu Contribution Program. Given that we only have one "cbi_pay" variable, we cannot account for the Vanuatu Development Support Program. N.B. Note, that the conditions applicable to each of the programmes are further defined by regulations and orders. We do not indicate *all* changes here, but the links are provided in the data sources (laws) section.

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