

EN

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Answer given by Mr Brunner
on behalf of the European Commission
(5.2.2026)

Investor residence schemes¹ aim to attract investment in exchange of residence rights. Investor citizenship schemes² are programmes systematically granting nationality in return for predetermined payments or investments.

In a recent judgment³, the Court of Justice held that a Member State infringes the principle of sincere cooperation and jeopardises the mutual trust on which EU citizenship is based when it establishes and implements a naturalisation scheme based on a transactional procedure at the end of which the nationality of that Member State and EU citizenship is essentially granted in exchange for predetermined payments or investments⁴. This judgment concerns an investor citizenship scheme, and its findings do thus not relate to investor residence schemes.

Currently, EU law does not regulate conditions to grant residence permits to foreign investors based on investor residence schemes. Member States remain free to regulate admission conditions and rights for investors who seek residence in the EU.

The Commission has taken initiatives to address the risks of investor residence schemes for security, money-laundering, tax evasion and corruption⁵. The proposed recast of the Long-Term Residents Directive⁶ includes rules to prevent foreign investors from abusively acquiring EU long-term resident status, and the Anti-Money Laundering package⁷ introduces strict obligations on involved actors and requires Member States to put in place mitigating measures and to monitor and assess the risks⁸.

The Commission will continue monitoring the development of this matter in Member States and take action as appropriate and within its competences.

¹ Often referred to as ‘golden visa’.

² Often referred to as ‘golden passports’.

³ Judgment of 29 April 2025, *Commission v Malta*, C-181/23, EU:C:2025:283.

⁴ Judgment of 29 April 2025, *Commission v Malta*, C-181/23, EU:C:2025:283, paragraph 99.

⁵ As identified in the 2019 Commission report on investor citizenship and residence schemes in the EU, COM(2019) 12 final, https://commission.europa.eu/system/files/2019-01/com_2019_12_final_report.pdf.

⁶ COM(2022) 650 final.

⁷ In particular: Directive (EU) 2024/1640 of the European Parliament and of the Council of 31 May 2024 on the mechanisms to be put in place by Member States for the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, amending Directive (EU) 2019/1937, and amending and repealing Directive (EU) 2015/849; Regulation (EU) 2024/1624 of the European Parliament and of the Council of 31 May 2024 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing.

⁸ New rules will apply as of 10 July 2027.