2026

CITIZENSHIP AND RESIDENCE

The new map of wealth mobility

TelliCoJus

Citizenship and Residence in 2026,
the new map of wealth mobility.

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ABOUT THIS E-BOOK

This guide is written for families and business owners with wealth in more than one country, or about to have it, who want to understand what changed in 2026 in the rules on citizenship and residence. The reader may be American, Brazilian, Argentine, Colombian, Mexican or from any other country. The examples move between these nationalities, because the starting point changes the answer a great deal: an American keeps paying US tax while living abroad, a Colombian can remain tax resident in Colombia without setting foot there, and an Argentine can obtain Spanish citizenship after two years of residence.

The e-book works as a map for a decision that can protect a family for decades or, if made badly, create tax and reputational problems that are hard to undo.

The text has six parts. Part I explains the concepts that confuse even experienced readers, such as the difference between being resident for immigration purposes and resident for tax purposes. Parts II to V cover the countries and programs that changed most this year. Part VI deals with Europe's new border controls, and the Conclusion brings the main lessons together.

Readers short on time can read the Introduction, Chapter 14 (comparison table) and the Conclusion. The other chapters work as reference.

INTRODUCTION: THREE SHIFTS THAT REDREW THE MAP IN 2026

In 2026, obtaining a second citizenship or a new residence became slower in Europe, more closely supervised in the Caribbean and more competitive in the Gulf and the eastern Mediterranean. The three changes happened at the same time, and anyone planning a family's mobility needs to see them together.

FIGURE 1

The three shifts of 2026



1. Europe closes doors

The first shift is restriction. In April 2025, the Court of Justice of the European Union ruled that Malta's citizenship-by-investment program breached EU law. Because citizenship of a member state gives access to the whole bloc, the court held that it cannot be sold. Malta had to close its program.

Portugal tightened its rules by another route. Its new Nationality Law came into force on May 19, 2026. The residence period for naturalization rose from 5 to 7 years for EU nationals and citizens of Portuguese-speaking countries (CPLP), such as Brazil, and to 10 years for everyone else, including Americans, Argentines, Colombians and Mexicans. Time now counts only from the date the residence permit is issued.

In Italy, the Tajani Decree limited citizenship by descent to two generations born abroad, affecting millions of descendants in Argentina, Brazil, the United States, Uruguay and Venezuela. The measure is being challenged and, since July 2026, awaits an answer from the EU Court of Justice. In Spain, the so-called Grandchildren's Law closed in October 2025, months after the golden visa ended. Greece doubled the minimum real estate investment amount in its most sought-after areas.

On top of this come new border controls. The biometric Entry/Exit System (EES) is already operating, and the pre-travel authorization (ETIAS) is expected at the end of 2026. It will apply to Americans, Brazilians, Argentines, Colombians and Mexicans who currently enter Europe without a visa.

2. The Caribbean professionalizes

The second shift is regulation. The five Eastern Caribbean states that offer citizenship by investment adopted a common minimum of US$200,000 in 2024. In September 2025, they agreed to create a regional regulator, ECCIRA, with common due diligence rules and a requirement for a genuine link to the country.

The pressure comes from outside. Since January 1, 2026, the United States has partially restricted visas for citizens of Antigua and Barbuda and of Dominica. The United Kingdom introduced visa requirements for Dominica and, in 2026, for Saint Lucia. The European Union has a mechanism to suspend Schengen visa-free access for countries that sell citizenship. A Caribbean passport is still useful, but its value increasingly depends on decisions made by other countries.

3. The race for residents

The third shift runs the other way. While Europe restricts citizenship, several countries compete to attract wealthy individuals as tax residents.

Türkiye approved, in June 2026, a 20-year exemption on foreign-source income for new residents. Dubai removed the minimum property value for its two-year investor visa. Italy kept its flat tax for new residents, although it raised it to €300,000 a year. The United Kingdom replaced its old *non-dom* regime with a four-year exemption on the foreign income of new arrivals. Israel kept its 10-year exemption for new immigrants and now requires full reporting of foreign income and assets.

In the United States, the government launched the Gold Card, a green card tied to a US$1 million contribution. In June 2026, the Supreme Court confirmed that anyone born on US soil is a citizen, regardless of the parents' immigration status. And in April, the fee to renounce US citizenship fell from US$2,350 to US$450.

FIGURE 2

Key milestones, 2024–2026

- **Jul 2024** — Caribbean US$200,000 minimum takes effect
- **Apr 2025** — Spain ends its golden visa
- **Apr 2025** — EU Court rules against Malta's program
- **Apr 2025** — UK replaces the non-dom regime
- **Sep 2025** — Caribbean states agree to create ECCIRA
- **Oct 2025** — Spain's Grandchildren's Law window closes
- **Dec 2025** — US Gold Card opens for applications
- **Jan 2026** — US visa restrictions for Antigua and Dominica
- **Apr 2026** — US renunciation fee falls to US$450
- **May 2026** — Portugal's new Nationality Law in force
- **May 2026** — Dubai drops minimum for 2-year investor visa
- **Jun 2026** — Türkiye's Law 7582: 20-year exemption
- **Jun 2026** — US Supreme Court upholds birthright citizenship
- **Jul 2026** — Italy refers the Tajani case to the CJEU
- **Q4 2026** — ETIAS expected to start

What this means for decision-makers

All three shifts lead to the same conclusion: citizenship and residence have become long-term decisions with layers that must work together. Every choice has at least three:

1. **The immigration layer:** where the family can live, enter and travel.
2. **The tax layer:** where the family pays tax, and on what income.
3. **The compliance layer:** how the family's wealth appears to banks, tax authorities and automatic information-exchange systems.

A new passport leaves tax residence exactly where it was. A residence with a tax exemption coexists with reporting duties in the home country. And both remain visible to the international information-exchange system. The rest of this e-book shows how these layers work, country by country, and how to combine them.

PART I

FUNDAMENTALS

Concepts before countries. Most costly mistakes in mobility planning come from confusing three different things: being a citizen of a country, having the right to live there and paying tax there.

Chapter 1 Citizenship, immigration residence and tax residence

Chapter 2 Tax residence in practice

I

CHAPTER 1

Citizenship, immigration residence and tax residence

Citizenship is a political and permanent bond with a state. Immigration residence is permission to live in a country, usually temporary and conditional. Tax residence is a status the tax authority determines from where a person lives and keeps their interests. The three can coincide, but they are independent.

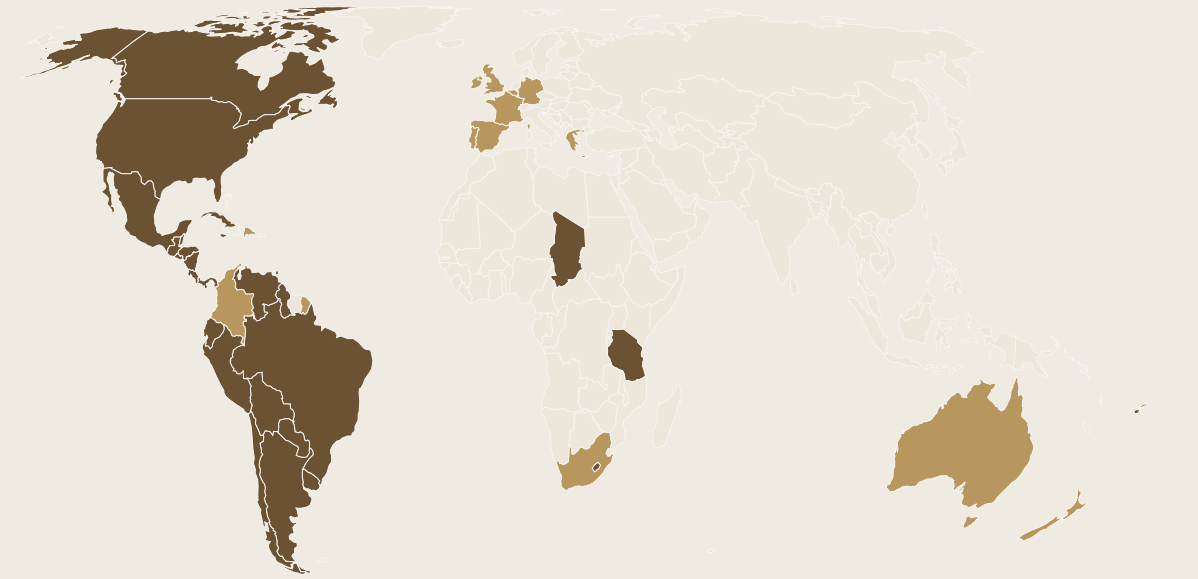
	CITIZENSHIP	IMMIGRATION RESIDENCE	TAX RESIDENCE
What it is	Political bond with the state	Permission to live in the country	Status as a taxpayer of the country
Defined by	Nationality law	Immigration law	Tax law and treaties
How it is obtained	Birth, descent, naturalization, marriage, investment or merit	Visa or residence permit (work, study, investment, passive income)	By the facts: days present, home, family, business
Duration	Usually permanent and passed to children	Temporary or permanent, subject to renewal	Assessed year by year
What it secures	Passport, vote, consular protection, unlimited right to live	Right to live and sometimes work	Treaty access, tax residence certificate
Limits	On its own, keeps tax where the person already lives (except in the US, which taxes by citizenship)	No passport and no guaranteed naturalization	No right to live there

How citizenship is acquired

There are two classic principles. Under *jus soli* (right of the soil), anyone born in the territory is a citizen. Under *jus sanguinis* (right of blood), anyone descended from a citizen is a citizen. The Americas mostly follow *jus soli*: the United States, Brazil, Argentina and Mexico grant citizenship to anyone born in their territory. Colombia is a partial exception, requiring at least one parent to be Colombian or resident. Europe, Asia and Africa lean toward *jus sanguinis*, with hybrid rules increasingly common.

FIGURE 3

Where birth on the territory grants citizenship



Birthright citizenship for anyone born in the territory

Birthright citizenship with conditions (parents' residence or status)

Citizenship mainly by descent

Source: Simplified illustration based on national legislation; rules vary in detail. Map: Natural Earth.

Beyond birth, there are four other routes:

- **Naturalization:** after years of legal residence, with language, conduct and integration requirements. It is the most common route and the one that changed most in 2026.
- **Marriage or partnership:** most countries shorten the timeline but keep a residence or bond requirement.
- **Investment:** granted in exchange for a contribution or qualifying investment. Today, practically limited to the Caribbean and a few other countries outside the EU.
- **Merit or exceptional service:** discretionary grants to scientists, athletes, artists or entrepreneurs with a significant contribution. This is the model Malta adopted after closing its program.

The concept running through everything: genuine link

International law has long recognized that nationality should reflect a real connection between a person and a state. In 2025 and 2026, this concept gained practical weight. It underpinned the ruling against Malta, appears in ECCIRA's new rules in the Caribbean and explains the language and culture requirements in Portugal and the effective-link requirements in Italy.

In practice, citizenships obtained without any connection are under growing suspicion. The more a family can show a real link with the country (time in residence, language, business, ancestry), the more stable the status tends to be.

Dual citizenship: each country's starting point

Before seeking a second citizenship, it is worth confirming that the home country allows multiple nationalities. In the main countries of the Americas, the answer is yes, with nuances:

HOME COUNTRY	GENERAL RULE	NOTE
United States	Allowed	Citizens remain required to file and pay US tax wherever they live
Brazil	Allowed; since Constitutional Amendment 131/2023, nationality is lost only by express renunciation	
Argentina	Allowed; Argentine nationality by origin is not lost by acquiring another	Agreements with Spain and Italy ease dual nationality
Colombia	Allowed since the 1991 Constitution	Colombian nationality by birth is not lost by acquiring another
Mexico	Allowed for Mexicans by birth since 1998	Some public offices require exclusive Mexican nationality

The next question is on the other side: does the destination accept dual citizenship? Most destinations in this e-book do. Spain, for example, allows nationals of Ibero-American countries to keep their original nationality when they naturalize. There are exceptions and conditions to check case by case.

Permanent residence and citizenship run on different clocks

Many residence-by-investment programs are marketed as a "path to citizenship". The path exists, but it is often long and uncertain. Portugal's golden visa, for example, grants residence with a low minimum-stay requirement. Naturalization, for its part, now requires 7 to 10 years counted from the permit's issue date, plus proof of language and culture. Anyone buying a residence with a passport in mind needs to run the numbers under today's rules, because those in the brochure may already have changed.

CHAPTER 2

Tax residence in practice

Tax residence decides where a family pays tax on its worldwide income. Each country involved determines it from the facts, using its own criteria, and the taxpayer's own declaration is not enough on its own. That is why a person can be resident in two countries at once or, in the opposite mistake, in none.

The most common criteria

Most countries combine an objective test with a qualitative one:

- **Days present:** the best-known threshold is 183 days in the year. Some countries add days from previous years.
- **Habitual home:** having a home permanently available.
- **Center of vital interests:** where family, business, accounts, assets and social life are.
- **Family and asset presumptions:** some countries presume residence for anyone whose spouse or minor children live in the territory, or who keeps most of their income and assets there.

COUNTRY	MAIN TEST (SUMMARY)
United States	Citizenship or green card; for others, the substantial presence test (183 weighted days over three years)
Brazil	Stay with a permanent visa, or more than 183 days in 12 months
Argentina	Habitual residence; nationals remain resident until they meet the loss rules below
Colombia	More than 183 days in 365; nationals may remain resident through family or asset ties
Mexico	A home in the country; with homes in more than one country, center of vital interests; nationals presumed resident
Portugal	More than 183 days in 12 months, or a home that indicates intent to reside habitually
Spain	More than 183 days in the year, or center of economic interests in Spain; presumption through spouse and minor children
Italy	Physical presence, domicile or residence for most of the year
Türkiye	More than 183 days in the year, or domicile in the country
Israel	Center of life; presumption with 183 days in the year, or 30 days in the year and 425 days over three years
UAE	183 days in 12 months; or 90 days with residence or employment in the country; or center of interests

When two countries claim the same person

If the two countries have a double tax treaty, it contains tie-breaker rules. They follow a fixed order: first, where the person has a permanent home; then, where the center of vital interests is; then, where the person habitually lives; finally, nationality. If none of these resolves it, the two tax authorities negotiate.

Without a treaty, there is no tie-breaker. Both countries may tax the same income, and relief depends only on domestic foreign tax credit rules. Treaty networks vary widely across the Americas: Brazil, Argentina, Colombia and Mexico have treaties with several European destinations, while Brazil, for example, has none with the United States. Before choosing a destination, check whether a treaty is in force with the home country.

Leaving the home country: each has its own rules

Moving abroad rarely ends home-country tax residence automatically. Each country has its own procedures, deadlines and traps. The five cases below show how much the rules vary.

United States. The US taxes its citizens and green card holders wherever they live. Moving abroad keeps the obligation to report worldwide income to the IRS. Relief comes in two ways: the foreign earned income exclusion (FEIE), up to an annual cap, and the foreign tax credit for tax paid in another country. To actually end the obligation, a person must renounce citizenship or surrender the green card. Since April 13, 2026, the consular renunciation fee has fallen from US$2,350 to US$450. Anyone with a net worth of US$2 million or more, or average annual US tax above US$211,000 over the last five years (2026 figure), or who cannot certify five years of tax compliance, is a *covered expatriate* and pays an exit tax on unrealized gains above US$910,000 (2026 figure).

Brazil. Departure is formalized with two filings. The Notice of Definitive Departure (Comunicação de Saída Definitiva) records the change of status and can be filed from the departure date until the last day of February of the following year (for a move that began as temporary, only after the 12th consecutive month abroad). The Definitive Departure Return works as the last resident return and follows the annual return deadline. Anyone who leaves without filing the notice remains resident for 12 consecutive months of absence and is taxed on worldwide income, including under Law 14,754/2023, which reaches foreign investments and companies. After departure, Brazilian-source income is still taxed by withholding.

Argentina. A person ceases to be an Argentine tax resident on obtaining permanent residence in another country or after 12 continuous months abroad. Temporary stays in Argentina totaling up to 90 days in each 12-month period do not interrupt the count. The loss takes effect on the first day of the following month and must be proved to the tax authority, or to the Argentine consulate if it happens abroad. In April 2025, a court decision (the Yege case) held that the loss occurs by operation of law, even when reported late. The tax authority has appealed to the Supreme Court.

Colombia. Anyone who spends more than 183 days in the country in any 365-day period is resident. A Colombian national who spends less time may remain resident if their spouse or dependent minor children are resident, if 50% or more of their income is Colombian-source, if 50% or more of their assets are managed in or located in the country, or if they cannot prove residence abroad when asked. The exception: those with 50% or more of their annual income or assets in their country of domicile are not resident. In practice, a Colombian who moves abroad while keeping companies and property in Colombia may remain a Colombian tax resident.

Mexico. Mexican nationals are presumed resident. Anyone moving abroad must file a change-of-tax-residence notice with the SAT. Those who move to a country with a preferential tax regime may remain Mexican residents for several years, unless there is a broad information-exchange agreement with that country.

FIGURE 4

How tax residence ends in five countries

	United States	Brazil	Argentina	Colombia	Mexico
WHAT ENDS RESIDENCE	Only renouncing citizenship or surrendering the green card	Formal definitive departure	Permanent residence abroad or 12 continuous months away	Fewer than 183 days and ties moved abroad	Change of tax residence notified to the SAT
WHAT TO FILE	Form 8854 at expatriation; annual returns until then	Departure notice and final departure return	Proof to the tax authority or the consulate	Evidence of residence abroad if requested	Change-of-residence notice
TIMING AND COST	US$450 fee; exit tax for covered expatriates	Notice by the last day of February of the following year	Effective the first day of the following month	Assessed every year	Before or shortly after leaving
MAIN TRAP	Assuming a move abroad ends US tax	Without the notice, resident for 12 more months	Stays in Argentina above 90 days break the count	Family or 50% of income or assets in Colombia keep residence	Moving to a preferential regime may keep residence for years

The risk of tax limbo

The opposite of dual residence is limbo: the person leaves the home country and becomes tax resident nowhere. This happens to people who move between countries without spending enough time in any of them, or who use visas that do not create tax residence, such as some digital nomad visas.

Limbo looks attractive but is fragile. Banks ask for a tax residence to open and keep accounts. Without a tax residence certificate issued by another country, the home tax authority may challenge the departure and assess tax as if the person had never left. People who keep strong economic ties to their home country (companies, property, family) face higher risk, and the Colombian rule shows that such ties may be enough to keep residence.

The layer nobody sees: automatic exchange of information

Under the international Common Reporting Standard (CRS), banks ask clients where they are tax resident and report their accounts to that country every year. More than 120 jurisdictions take part. The United States runs its own system, FATCA, under which banks worldwide report American clients. Since 2026, a similar standard has begun to apply to crypto-assets.

This has two consequences. First, the tax residence self-certification given to a bank must match reality, and a self-certification that does not fit the facts is a red flag. Second, a second passport leaves the destination of the information untouched, because what counts is tax residence. For Americans, citizenship counts too, because of FATCA.

PART II

CITIZENSHIP BY DESCENT

For millions of people in the Americas, a second citizenship comes from family. Italian and Spanish emigration in the 19th and 20th centuries left descendants in Argentina, Brazil, the United States, Uruguay, Venezuela, Mexico and Colombia. This is exactly the route that changed most in 2025 and 2026. Portugal appears in this part through naturalization, the route most used by Brazilians, and Spain because it offers Europe's shortest path for anyone born in an Ibero-American country.

Chapter 3 Italy: the Tajani Decree and the court battle

Chapter 4 Portugal: the new Nationality Law

Chapter 5 Spain: two years for Ibero-Americans

II

CHAPTER 3

Italy: the Tajani Decree and the court battle

Since March 2025, Italy automatically recognizes the citizenship of descendants born abroad only when a parent or grandparent has a direct connection with the country. The rule is in force and its validity is under challenge. In July 2026, Italy's Constitutional Court referred the question to the Court of Justice of the European Union, and the case remains undecided.

What changed

Until 2025, Italian law set no generational limit. It was enough to prove an unbroken line of descent from an Italian alive after unification, with no naturalization before the child's birth. In practice, great-grandchildren and great-great-grandchildren of emigrants who arrived in Buenos Aires, São Paulo, New York or Montevideo obtained recognition.

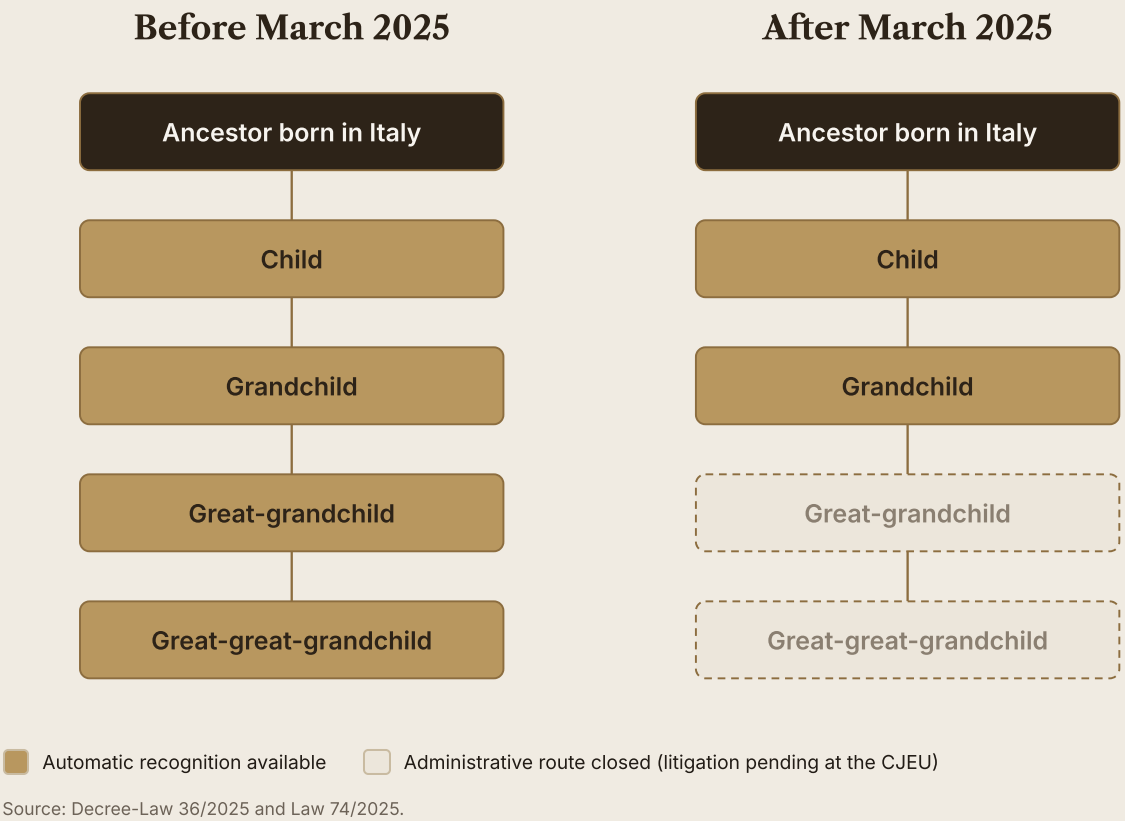
Decree-Law 36 of March 28, 2025, known as the Tajani Decree, changed that. Converted into Law 74/2025, it added Article 3-bis to the citizenship law (Law 91/1992). The new rule states that anyone born abroad who holds another citizenship is deemed never to have acquired Italian citizenship, except in three situations:

1. **Earlier application:** recognition was requested, administratively or in court, by March 27, 2025.
2. **Parent or grandparent with exclusively Italian citizenship:** generally an ancestor born in Italy who held no other nationality.
3. **Parent's residence in Italy:** one parent lived legally in Italy for at least two continuous years after becoming a citizen and before the child's birth.

In practice, citizenship by descent is now limited, in most cases, to children and grandchildren of Italians. The law also made naturalization easier for descendants who move to Italy, with a shorter residence period than for other foreigners.

FIGURE 5

Italian citizenship by descent, before and after the Tajani Decree



Source: Decree-Law 36/2025 and Law 74/2025.

The court battle, in order

The decree was challenged from the start. The two main arguments are retroactivity (citizenship by blood arises at birth, and a 2025 law cannot erase a right acquired at birth) and equality (the decree creates different classes of descendants depending on the filing date).

DATE	DECISION	EFFECT
Jul 2025	Constitutional Court, Judgment 142/2025	Examined questions about the previous unlimited system and did not declare it unconstitutional
Apr 30, 2026	Constitutional Court, Judgment 63/2026	Reaffirmed that citizenship arises at birth and that recognition merely declares it; did not rule on the decree as a whole
Jun 9, 2026	Public hearing (Mantua and Campobasso cases)	Joined the cases challenging Article 3-bis
Jul 23, 2026	Constitutional Court, Order 147/2026	Asked the EU Court of Justice whether Article 3-bis is compatible with EU citizenship; suspended proceedings pending the answer

The referral to the EU Court of Justice widens the debate beyond Italian constitutional law, because it now involves EU citizenship, which carries rights across the bloc. An answer from Luxembourg may take more than a year.

Meanwhile, Italian first-instance courts have ruled in different ways. Some apply the decree; others refuse to apply it retroactively. The Court of Cassation also issued an order in 2026.

FIGURE 6

The Tajani Decree in court



What this means for families

Each family's position depends on where it sits on this timeline:

- **Application filed by March 27, 2025:** the previous rules apply. Follow the case and gather any missing documents.
- **Child or grandchild of an ancestor who meets the exceptions:** can apply under the new rules, through a consulate or in Italy.
- **Great-grandchild or later, with no earlier application:** the administrative route is closed. What remains is litigation, which depends on the EU Court of Justice's answer and has uncertain cost and timing.

Litigation involves calculated risk and no guarantee. It makes sense for families with complete documentation who can wait and accept that the outcome may be unfavorable. Those who need European mobility within a set timeframe should have a parallel plan. For Argentines, Colombians, Mexicans and Brazilians, Spanish naturalization after two years (Chapter 5) is usually the fastest alternative.

CHAPTER 4

Portugal: the new Nationality Law

Since May 19, 2026, Portuguese naturalization requires 7 years of legal residence for EU and CPLP nationals, such as Brazilians, and 10 years for everyone else, including Americans, Argentines, Colombians and Mexicans. In every case, the clock starts only

when the residence permit is issued. Until now, Portugal had been the most predictable route to a European passport among countries that do not require ancestry.

Background

Portugal is the main European destination for Brazilians. A 2023 survey by Brazil's Foreign Ministry estimated about 513,000 Brazilians living in the country. In recent years Portugal has also attracted Americans and Spanish-speaking Latin Americans, drawn by cost of living, safety and the golden visa. The 2006 law had made naturalization relatively simple: five years of legal residence and basic knowledge of the language.

The reform had a bumpy path. A first version was approved in 2025, and parts of it were struck down by the Constitutional Court in December that year. Parliament approved a new text in April 2026. President António José Seguro promulgated the law on May 3, and it was published as Organic Law 1/2026.

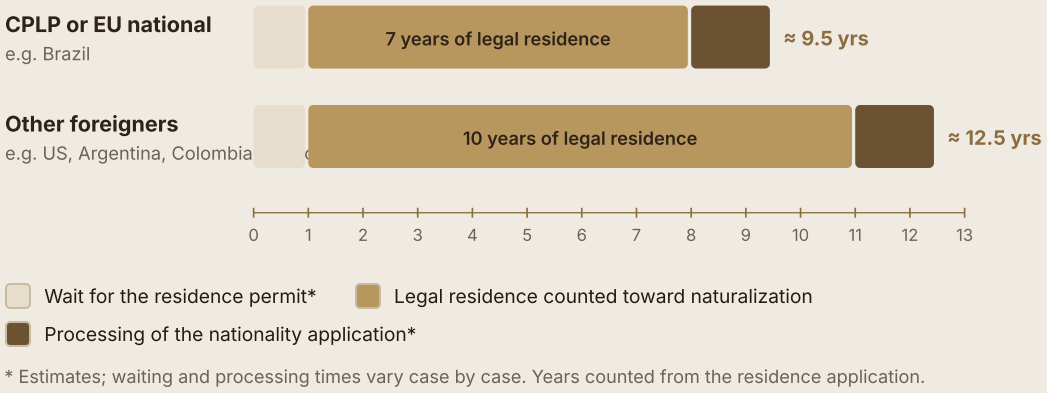
What changed

TOPIC	PREVIOUS RULE	NEW RULE (ORGANIC LAW 1/2026)
Residence period (CPLP and EU)	5 years	7 years
Residence period (others)	5 years	10 years
Start of the count	Date of the residence application (2024 rule)	Date the first residence permit is issued
Language	Sufficient knowledge	Level A2 at minimum
Culture and civics	No formal requirement	Test of culture, rights and duties and political organization; declaration of adherence to democratic rule of law
Means of subsistence	No requirement	Required
Criminal record	A sentence of 3 years or more was a bar	Bar for sentences of 3 years or more maintained
Children of foreigners born in Portugal	One parent resident for 1 year	One parent legally resident for 5 years

The change in the start date matters more than it seems. With the backlog at AIMA, Portugal's migration agency, the gap between application and permit can exceed a year, and that time no longer counts.

FIGURE 7

Portugal: from arrival to passport



* Estimates; waiting and processing times vary case by case. Years counted from the residence application.

What the law kept

Three points deserve attention because they are often misreported:

- **Loss of nationality as a penalty:** outside this law. It sits in a separate decree awaiting review by the Constitutional Court.
- **Golden visa:** the residence-by-investment program still exists, with the same routes. What changed is the time to citizenship.
- **Permanent residence:** still available after five years of temporary residence. It is a stable immigration status, without a Portuguese passport.

Transitional rule

Naturalization applications filed before May 19, 2026 follow the previous law. The protection is narrow: anyone with only a residence application pending, including golden visa applicants, falls under the new rules. The government had 90 days to update the implementing regulation.

Planning implications

Portugal remains a good place to live, with safety, competitive costs by European standards and good air links with the Americas. The most used residence visas remain available, such as the passive income visa (D7), the entrepreneur visa (D2) and the remote work visa (D8). Brazilians also have the CPLP mobility visa and the Brazil–Portugal double tax treaty.

What changed is the horizon. A Brazilian moving today should expect 8 to 10 years to a passport, adding the wait for the permit, the 7-year count and processing. For Americans, Argentines, Colombians and Mexicans, market estimates are 11 to 13 years. For the Latin Americans among them, Spain offers a much shorter path (Chapter 5).

There is also the tax side. The non-habitual resident (NHR) regime closed to new entrants in 2024. Its successor, IFICI, benefits only professionals in specific activities and leaves out people living on passive income. Wealthy individuals who become tax resident in Portugal pay progressive rates of up to 48%, plus surcharges. Chapter 14 returns to this.

CHAPTER 5

Spain: two years for Ibero-Americans

For anyone born in an Ibero-American country, Spain is the shortest route to an EU passport without relying on ancestry. Nationals of Argentina, Brazil, Colombia, Mexico and the other Ibero-American countries can apply for Spanish nationality after two years of legal and continuous residence, compared with ten years for most foreigners.

The two-year rule

The Spanish Civil Code (Article 22) cuts the residence period for naturalization to two years for nationals of Ibero-American countries, Andorra, the Philippines, Equatorial Guinea and Portugal, and for people of Sephardic origin. Beyond the time, the application requires:

- legal, continuous residence immediately before the application;
- good civic conduct and no criminal record;
- passing the constitutional and sociocultural knowledge test (CCSE);
- a Spanish language test (DELE A2) for applicants from non-Spanish-speaking countries, such as Brazilians.

Nationals of Ibero-American countries can keep their original nationality when they naturalize as Spanish. Americans are outside the two-year rule and follow the general ten-year period.

The two years count from obtaining legal residence, which can come from a non-lucrative residence visa (for people living on their own income), the digital nomad visa, a work permit or study. Time as a student has specific treatment that needs to be checked. In practice, Spanish nationality cases often take longer than the two years of residence, because processing can be slow.

The end of the Grandchildren's Law

The Democratic Memory Law, known as the Grandchildren's Law, opened an extraordinary route between 2022 and 2025 for children and grandchildren of Spanish exiles and emigrants. The window closed on October 22, 2025. By July 31, 2025, the Foreign Ministry counted 876,000 applications, 42% from Argentina, 12.2% from Cuba, 11% from Brazil and 9.7% from Mexico. More than 400,000 people had already been granted nationality, and hundreds of thousands of applications were still being processed. Those who applied in time should follow their case. For everyone else, the route is closed.

The tax side

Anyone who becomes tax resident in Spain pays tax on worldwide income at progressive rates above 45% in several regions, and may be subject to wealth tax. Professionals and entrepreneurs can reduce this burden with the Beckham Law, covered in Chapter 13, during the first years. For families living on high passive income, the tax cost of living in Spain for two years must be part of the passport calculation.

PART III

CITIZENSHIP BY INVESTMENT

Citizenship by investment is the fastest route and the most exposed. In 2025 and 2026 it disappeared from the European Union and came under much stricter regulation in the Caribbean.

Chapter 6 The end of Malta's program

Chapter 7 The Eastern Caribbean and ECCIRA

III

CHAPTER 6

The end of Malta's program

Malta was the last EU country offering citizenship in exchange for investment. On April 29, 2025, the EU Court of Justice ruled that the program breached EU law, and Malta closed it. With that, the last direct investment route to citizenship of an EU member state disappeared.

What the program was

The Maltese Exceptional Investor Naturalization program (MEIN) was created in 2020, replacing a 2014 program. It required a government contribution, the purchase or lease of a high-value property, a donation and a residence period of 12 to 36 months. Total cost often exceeded €1 million per family.

For investors, the attraction was access to the bloc: a Maltese citizen is an EU citizen and can live and work anywhere in the EU.

What the court decided

In case C-181/23, the European Commission accused Malta of "commercializing" EU citizenship. The court agreed. Its reasoning has three steps:

1. Each country defines who its citizens are, but must respect EU law when doing so.
2. EU citizenship presupposes a relationship of solidarity and good faith between the citizen and the state.
3. A program granting citizenship for payment, without a real link, breaks that relationship and affects every other country in the bloc.

The ruling matters beyond Malta. It anchors the genuine-link concept in EU law and gives a legal basis to EU pressure on programs outside the bloc, such as those in the Caribbean.

What Malta did next

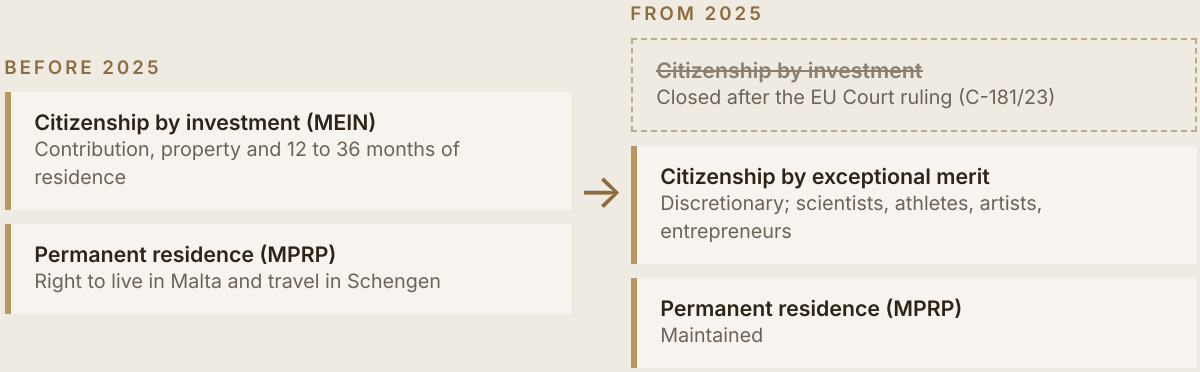
In July 2025, the Maltese government proposed amendments to its citizenship law. The investor program was removed. In its place came discretionary naturalization for exceptional service or contribution, aimed at scientists, athletes, artists and entrepreneurs with a proven contribution, including job creation. The word "investor" was dropped from the text.

A necessary clarification: residence continues

The two Maltese programs are often confused. What ended was the **citizenship** program. The **permanent residence** program (MPRP) still exists. It grants the right to live in Malta and travel in the Schengen area, without a Maltese passport. Malta also keeps its own tax regimes for new residents.

FIGURE 8

Malta before and after the ruling



The lesson for planners

Malta shows the regulatory risk of any program that depends on the tolerance of other countries. A passport is worth the access it provides, and that access can change by decision of those who did not issue it. In the EU, after Cyprus (2020), Bulgaria (2022) and Malta (2025), a European passport is now limited to descent, marriage and naturalization after residence.

CHAPTER 7

The Eastern Caribbean and ECCIRA

Five Eastern Caribbean states still grant citizenship by investment: Antigua and Barbuda, Dominica, Grenada, Saint Kitts and Nevis, and Saint Lucia. Since 2024, all charge at least US$200,000. Since 2025, they have been working on a common regulator, ECCIRA. And in 2026, the value of these passports came to depend more than ever on decisions by the United States, the United Kingdom and the European Union.

Why the programs changed

For years, Caribbean programs competed on price. Some charged less than US$100,000. That competition drew criticism from destination countries, which saw these passports as a gateway for money laundering, tax evasion and security risks, especially when citizenship was granted without any presence in the country.

The response came in two stages. In 2024, the five states signed an agreement setting a common minimum investment of US$200,000, effective July 1 that year. In September 2025, they agreed to create the Eastern Caribbean Citizenship by Investment Regulatory Authority (ECCIRA).

What ECCIRA aims to change

ECCIRA was designed to harmonize and tighten the rules. The planned measures include:

- **Regional due diligence:** common standards for checking source of funds, criminal records and assets.
- **Genuine link:** a minimum physical presence requirement, discussed at around 30 days.
- **Approval limits:** possible annual caps on grants.
- **Conditional passports:** a shorter initial validity, with renewal subject to compliance.
- **Sanctions:** revocation of citizenship for fraud or illicit funds, and fines and exclusion for intermediaries who facilitate high-risk profiles.

The programs today

COUNTRY	MINIMUM (DONATION)	PUBLISHED TIMELINE	PHYSICAL PRESENCE	NOTE
Grenada	US$200,000	About 60 business days to approval	None required	Only one with a US E-2 treaty
Saint Lucia	US$200,000	About 90 days	None required	UK introduced visa requirement in 2026
Saint Kitts and Nevis	US$200,000	Not stated	Biometrics mandatory since Apr 2026	Oldest program (1984)
Antigua and Barbuda	US$200,000	Not published	5 days in the first 5 years	Partial US visa restrictions
Dominica	US$200,000	Not stated	None required	Partial US visa restrictions; UK visa required

For a family of four, official costs range from about US$257,000 to US$268,000, before professional fees and passport charges. Applicant interviews have become common.

Pressure from outside

A Caribbean passport is valuable for the mobility it offers. In 2026, that mobility shrank in some cases:

- **United States:** since January 1, 2026, a presidential proclamation partially restricts visas for citizens of Antigua and Barbuda and of Dominica. Tourist and business visas for these nationals were limited to three months and a single entry.
- **United Kingdom:** introduced visa requirements for Dominican citizens in 2023 and for Saint Lucians in 2026.
- **European Union:** the EU reformed its mechanism for suspending Schengen visa-free access and included the sale of citizenship among the grounds. Industry sources report that the European Commission has asked for the programs to be wound down.

For many Latin Americans, the mobility gain from a Caribbean passport is already small: Brazilians, Argentines, Colombians and Mexicans already enter the Schengen area without a visa. The main gain usually lies in access to specific US visas, in the UK for some nationalities, or in diversifying nationality. Americans who buy one usually do so to diversify nationality.

What to expect from a Caribbean passport

A Caribbean passport can be a legitimate plan B: a second nationality for travel, an alternative if the home country becomes unstable, or a gateway to investor visas such as the US E-2 via Grenada, which requires a period of domicile there.

The holder's tax residence stays where it was. A Colombian who keeps living in Medellín remains a Colombian tax resident, and an American remains taxable by the US in any case. In addition, in 2018 the OECD classed several citizenship and residence-by-investment programs as high risk for misuse of the CRS. In practice, banks apply enhanced checks to clients who declare tax residence in such countries without living there.

FIGURE 9

What to expect from a Caribbean passport

What it delivers

- ✓ A second nationality
- ✓ Travel mobility
- ✓ A contingency plan
- ✓ Access to specific visas, such as the US E-2 via Grenada

What it leaves out

- – A change in tax residence
- – Secrecy from the CRS
- – Guaranteed permanent access to the same countries

The right question

Before buying a Caribbean citizenship, it pays to swap the question “which program is cheapest or fastest?” for another: what will this passport be used for, and would that use survive a rule change in the United States, the United Kingdom or Europe over the next ten years?

TELLICOJUS ADVISORY

Which route fits your family?

A passport by descent, a Caribbean program and a residence permit solve different problems. The right choice depends on who in the family needs it, by when, and how it interacts with tax residence and succession in the home country.

TelliCoJus maps these options against your objectives, checks eligibility and documents before any money is committed, and coordinates the legal, tax and immigration steps across countries. **To discuss your case, contact us at www.tellicojusglobal.com.**

PART IV

RESIDENCE BY INVESTMENT

While citizenship by investment has shrunk, residence by investment has diversified. It gives the right to live somewhere, without a passport, and often that is what a family actually needs.

Chapter 8 United Arab Emirates and Dubai

Chapter 9 Europe: golden visas in retreat

Chapter 10 United States: birthright citizenship, Gold Card, EB-5 and leaving

IV

CHAPTER 8

United Arab Emirates and Dubai

The UAE combines three rare features: no income tax on personal income, long-term visas with no minimum-stay requirement and a wide treaty network. In 2026, Dubai also made its property investor visa easier to obtain. At the same time, the Gulf war tested the country's image as a safe haven, and that has to be part of the calculation.

The visas

There are two main routes for property investors in Dubai:

VISA	INVESTMENT	VALIDITY	POINTS TO NOTE
Golden Visa (property)	Property with a certified value of AED 2 million or more (about US$545,000); several properties can be combined	10 years, renewable	Mortgaged and off-plan property may qualify; in joint ownership, each share must be worth AED 2 million
Property investor visa	Since 2026, no minimum value for sole owners; AED 400,000 per joint owner	2 years, renewable	For those who want to live there without reaching the Golden Visa threshold

The Golden Visa can also be obtained through other routes, such as investment in funds or companies, entrepreneurship and specific talents. Holders can sponsor a spouse and children. Unlike most residence visas worldwide, it stays valid if the holder spends more than six months outside the country.

The removal of the AED 750,000 minimum for the two-year visa, in force since May 2026, was presented as a way to attract upper-middle-class professionals and families and to turn tenants into owners. For wealth planning, the change carries little weight: those seeking long-term stability still aim for the Golden Visa.

Taxation

The UAE does not levy income tax on individuals' salaries, dividends, interest, capital gains or rent from personal investments. There are nuances:

- **Corporate tax:** since 2023, companies pay 9% on profits above AED 375,000. Individuals carrying on a business with turnover above AED 1 million also fall within the regime. Personal investment income and real estate held as an individual are generally outside it.
- **VAT:** 5% on consumption.
- **Tax residence:** since 2023, there are formal criteria (183 days in 12 months; or 90 days with residence or employment in the country; or center of interests). Those who meet them can apply for a tax residence certificate.

- **Transparency:** the UAE participates in the CRS and exchanges financial information with more than 100 countries.

The link with each home country

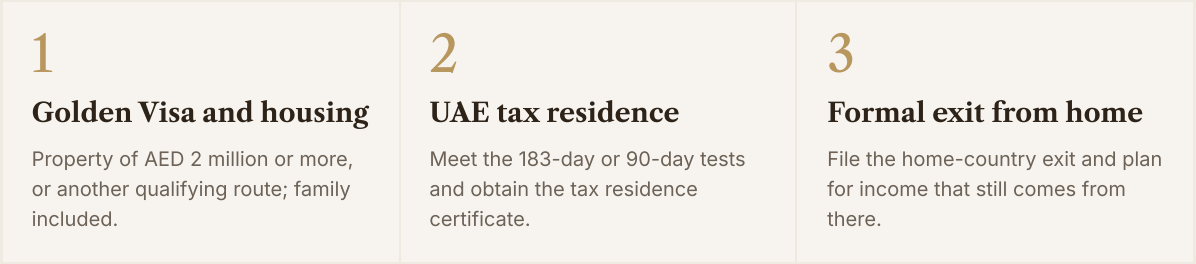
The UAE's tax advantage depends heavily on the country the family is leaving:

HOME COUNTRY	POSITION
United States	No income tax treaty. A US citizen in Dubai remains taxable by the US on worldwide income; the FEIE can exclude part of earned income, but dividends and gains remain taxable.
Brazil	Double tax treaty. In May 2025, Brazil's Federal Revenue removed the UAE from its list of jurisdictions with favored taxation (IN RFB 2,265/2025), reducing the harsher treatment of transactions with the country.
Argentina	Treaty in force since 2019. Loss of Argentine residence follows the rules in Chapter 2.
Colombia	Treaty signed in 2017. Asset ties in Colombia may keep Colombian residence even with the family in Dubai.
Mexico	

In every case, a formal exit from the home country, as described in Chapter 2, is a condition for the move to have tax effect.

FIGURE 10

Relocating to Dubai in three steps



The war factor

The conflict that began in February 2026 directly affected the UAE. Dubai's airport and port were hit, and traffic at Dubai International fell 31% in the first half of 2026 compared with the previous year. By September, according to the airport's CEO, traffic had recovered to about 80% of 2025 levels. The property market slowed, and some foreign residents spent periods outside the country.

For planners, the lesson is to diversify. The fundamentals that make the UAE attractive (tax regime, flexible visas, connectivity) remain in place. The war showed that no jurisdiction is immune to geopolitical risk. A family resident in Dubai should ideally have a second base where it can live for some months with legal and tax certainty. The Golden Visa's lack of a minimum-stay requirement helps with that design.

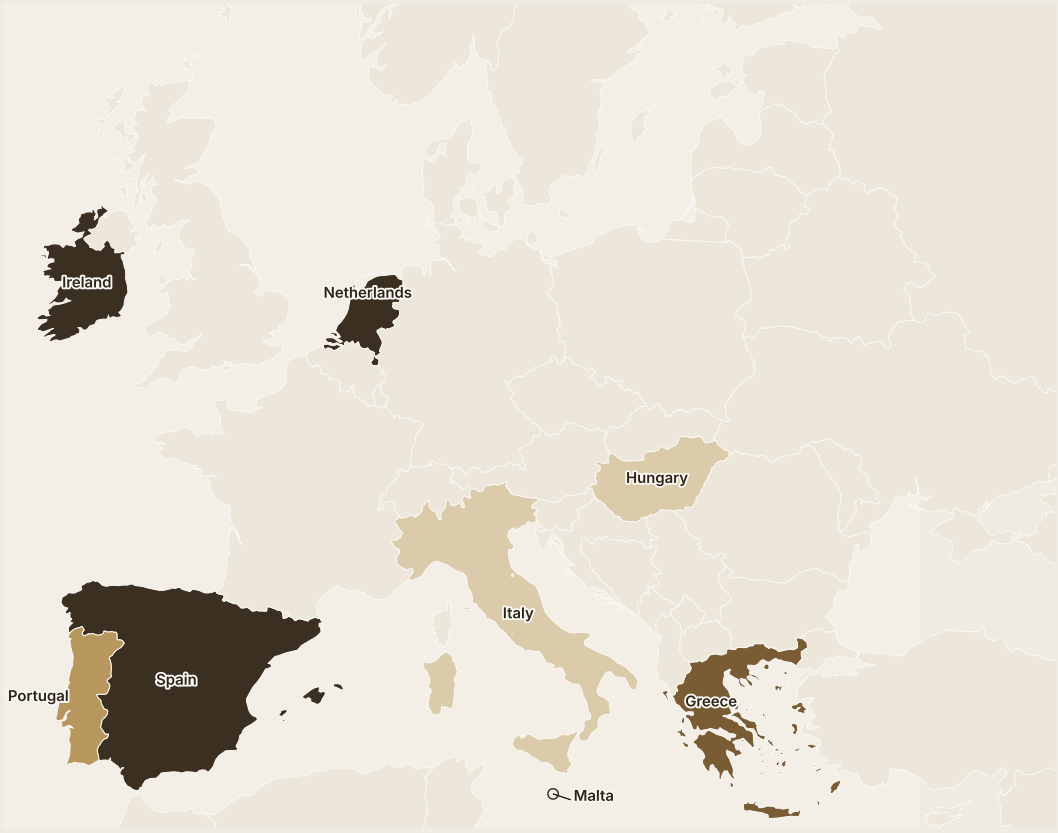
CHAPTER 9

Europe: golden visas in retreat

Europe's golden visas, which granted residence in exchange for investment, are shrinking. Ireland, Spain and the Netherlands closed their programs. Portugal removed real estate from its own. Greece made its program more expensive. The main driver is political: the housing crisis in Europe's large cities made residence tied to property purchases unpopular.

FIGURE 11

European golden visas in 2026



Source: TelliCoJus research. Map: Natural Earth.

Spain: program closed

Spain ended its golden visa on April 3, 2025. The program granted residence for property purchases from €500,000. Existing holders can renew, and new grants have ended. For wealthy individuals who want to live in Spain, the options are passive income and entrepreneur visas and, for professionals, the Beckham Law (Chapter 13). For Ibero-Americans, ordinary residence already opens the two-year path to nationality (Chapter 5).

Portugal: no property, funds instead

Since 2023, Portugal's golden visa has stopped accepting real estate. The main routes today are:

- **Investment funds:** €500,000 in a CMVM-regulated fund with no real estate investment, a minimum five-year maturity and at least 60% in companies headquartered in Portugal.

- **Company:** €500,000 to create or capitalize a company, with five permanent jobs.
- **Job creation:** ten jobs (eight in low-density areas).
- **Scientific research:** €500,000 (€400,000 in low-density areas).
- **Culture:** a €250,000 donation (€200,000 in low-density areas).

The stay requirement is low: 7 days in the first year and 14 days in each following two-year period. This makes it possible to hold residence in Portugal without becoming tax resident there. The weak point now is the time to citizenship: for anyone outside the CPLP and the EU, 10 years counted from the permit's issue date, with actual residence and proof of language.

Greece: more expensive and more restricted

Greece reformed its program between 2024 and 2026. Minimum real estate investments are now:

AREA OR TYPE	MINIMUM INVESTMENT
Attica (Athens), Thessaloniki, Mykonos, Santorini and islands with more than 3,100 inhabitants	€800,000
Other areas	€400,000
Conversion of commercial property to residential, or restoration of a listed building	€250,000

The investment must be in a single property, with at least 120 m² of main area (except in the €250,000 categories). Short-term letting is banned, with a €50,000 fine and loss of the permit. The residence permit lasts five years, is renewable and has no minimum-stay requirement.

The National Housing Strategy 2026–2035, approved in July 2026, proposes a new category based on portfolios of properties let on long-term residential leases. It still requires legislation before it can operate. Greece also has an optional tax regime for new residents, with a fixed annual tax on foreign income.

Other countries

Italy has an investor visa, with amounts that vary with the investment type (innovative start-ups, companies, government bonds or philanthropic donations). Malta keeps its permanent residence program. Hungary launched a residence-by-investment program in 2024.

Reading the landscape

The value of a European golden visa varies with nationality:

- **Americans:** a golden visa works well as a low-presence plan B. Because the US taxes by citizenship, moving to Europe rarely reduces the total tax bill, and the choice is usually about lifestyle and security.

- **Brazilians:** have access to ordinary residence visas in Portugal and Spain, and Spain's Ibero-American route leads to nationality in two years. A golden visa only makes sense for those who want the option to live in Europe without changing tax residence now.
- **Argentines, Colombians and Mexicans:** the same logic, with Spain as the shortest route to a passport and Portugal now at 10 years.

For all of them, a warning: the trend is toward closure. Anyone entering a program today should allow for the possibility that renewal or citizenship rules change along the way, as happened in Portugal.

CHAPTER 10

United States: birthright citizenship, Gold Card, EB-5 and leaving

The United States appears in this e-book from two angles. For Latin Americans, it is a destination: the country upheld citizenship for anyone born on its soil and launched the Gold Card, permanent residence tied to a US$1 million contribution. For Americans, it is the hardest starting point to leave, because the country taxes its citizens wherever they live. In both cases, anyone who becomes a US citizen or resident is taxed by the US on worldwide income.

Birthright citizenship: the June 30 ruling

On inauguration day in January 2025, President Donald Trump signed an executive order denying citizenship to children born in the US to parents without lawful permanent residence or US citizenship. The stated aim was to curb irregular immigration and so-called "birth tourism".

The case reached the Supreme Court. On June 30, 2026, by 6 votes to 3, the Court struck down the order as a violation of the 14th Amendment. According to the ruling, children born in the US to parents present unlawfully or temporarily are "subject to the jurisdiction" of the country and are citizens from birth.

The administration signaled that it will pursue other avenues, including legislation, to limit the right. The debate continues, and the rule today is clear: anyone born on US soil is a citizen. Birth tourism is estimated at less than 1% of annual US births.

What comes with an American child

For a foreign family, a child born in the US gains a valuable passport and, with it, obligations that last a lifetime:

- **Citizenship-based taxation:** the US is one of very few countries that tax citizens wherever they live. The child will have to file US returns for life, even living in São Paulo, Buenos Aires, Bogotá or Mexico City.

- **Account reporting:** foreign accounts above certain thresholds must be reported to the US Treasury, and banks worldwide report US clients under FATCA.
- **Estate planning:** inheritances and gifts to the American child, and structures such as trusts and holding companies of which the child is a beneficiary, have US tax effects.
- **Renunciation:** US citizenship can be renounced in adulthood. The fee fell to US$450 in 2026, but the process is irreversible and may trigger an exit tax for those with significant wealth.

FIGURE 12

An American child: what comes with it

What the child gains

- ✓ A US passport
- ✓ The right to live, study and work in the US
- ✓ Freedom to choose later in life

What comes with it

- – US tax filing every year, wherever the child lives
- – FATCA reporting of foreign accounts
- – US tax effects on gifts, inheritances and trusts
- – An irreversible process, with possible exit tax, to renounce

Gold Card: the US$1 million residence

The Gold Card was created by executive order in September 2025 and opened for applications on December 11, 2025. It works as follows:

ITEM	INDIVIDUAL GOLD CARD	CORPORATE GOLD CARD
Contribution	US$1 million (gift to the government)	US$2 million per employee
Fee	US$15,000, non-refundable	US$15,000, plus transfer and maintenance fees
Result	Green card in the EB-1 or EB-2 category	Green card for the designated employee
Limits	Subject to annual caps and per-country limits	Same

A US$5 million “Platinum” version was announced and is not yet operating. In April 2026, the Commerce Secretary said only one Gold Card had been granted so far.

There are two warnings. First, the program rests on an executive order, without a law passed by Congress, which exposes it to legal challenges and to changes of administration. Second, the Gold Card carries no special tax treatment. A green card holder is a US tax resident and pays tax on worldwide income like any resident.

EB-5 and E-2: the traditional routes

EB-5 is the investor visa created by statute in 1990 and reformed in 2022. It requires investment in a US enterprise that creates at least ten jobs:

- **US$800,000** in rural or high-unemployment areas or infrastructure projects.
- **US$1.05 million** in all other cases.

The investor receives a two-year conditional green card, which becomes permanent if the requirements are met. Unlike the Gold Card, the amount is an investment that may be returned. The regional center program has a statutory sunset date.

E-2 is a treaty investor visa, renewable and without a green card, available to citizens of countries with a commerce treaty with the US. Argentines, Colombians and Mexicans qualify. Brazilians do not: Brazil has no such treaty, and those who want this route usually rely on a second citizenship from a treaty country such as Italy, Spain, Portugal or Grenada (the latter with a domicile requirement).

For Americans thinking of leaving

A US citizen who moves to Lisbon, Madrid, Dubai or Medellín must still report worldwide income and foreign accounts to the IRS. What changes is how double taxation is relieved: the foreign earned income exclusion (FEIE), the credit for tax paid in the new country and the treaties the US has with several European destinations. In low-tax countries such as the UAE, the tax saving tends to be small, because the difference ends up taxed by the US.

To actually end the obligation, a person must renounce citizenship. Since April 13, 2026, the consular fee has fallen from US$2,350 to US$450. The relevant cost lies in the exit tax: anyone with a net worth of US$2 million or more, or average annual US tax above US$211,000 over the last five years (2026 figure), or who cannot certify five years of compliance, pays tax on unrealized gains above US$910,000 (2026 figure), as if everything had been sold the day before. Renunciation also affects future gifts and inheritances to American relatives. For that reason, it is usually the final step of a plan that takes several years.

In practice, an American who moves abroad has three paths. The first is to keep US citizenship and keep filing every year, using the FEIE for earned income and the credit for tax paid in the new country. The second is to add a second citizenship, which brings mobility and a plan B while leaving US obligations unchanged, and keeps the option to renounce later. The third is renunciation, with the US$450 consular fee, the covered expatriate test and, where it applies, the exit tax on gains above US$910,000 (2026 figure).

Before moving to the US: pre-immigration planning

For Latin Americans, the time to plan is before becoming a US tax resident. From the first day of residence, worldwide income is taxed, and foreign structures (companies, funds, trusts) can receive very unfavorable treatment. Reviewing the wealth structure, how companies are held and the date of entry can make a large difference.

PART V

TAX REGIMES FOR NEW RESIDENTS

This is the part of the map that grew most. The countries below offer tax conditions to people who choose to actually live there, without selling passports. The trade-off is always the same: real residence, rigorous documentation and a fixed term. For US citizens there is a standing caveat: the US keeps taxing worldwide income, so the local benefit reduces the total bill only slightly.

Chapter 11 Türkiye: 20 years without tax on foreign income

Chapter 12 Israel: the new immigrant regime

Chapter 13 Spain: the Beckham Law

Chapter 14 Comparison of regimes for new residents

CHAPTER 11

Türkiye: 20 years without tax on foreign income

Since June 2026, anyone who becomes tax resident in Türkiye can go 20 years without paying Turkish tax on foreign-source income. It is the longest term among the regimes in this e-book. The rule is in Law 7582, published in the Official Gazette on June 4, 2026, and applies to those who became resident from January 1, 2026.

Why Türkiye did this

Türkiye sits in a unique position between Europe and the Middle East, and competes with southern Europe and the Gulf for the same professionals and investors. Until 2026, a foreigner who became tax resident paid Turkish tax on worldwide income, which led many to leave before reaching the residence threshold. The new regime reverses that logic.

How it works

- **Who qualifies:** anyone who becomes tax resident in Türkiye from January 1, 2026 and had no residence or tax liability there in the three previous calendar years.
- **What is exempt:** foreign-source income and gains, such as dividends from foreign companies, interest, rent and capital gains outside Türkiye.
- **For how long:** 20 years.
- **What remains taxable:** Turkish-source income, at the country's progressive rates.
- **Inheritance and gifts:** assets inherited within the regime period face a reduced 1% rate, against a scale that can reach 10%.

The same law created an asset regularization scheme, open until July 31, 2027, with rates from 0% to 5% for assets declared and brought into Turkish institutions. That scheme is separate from the new-resident regime and has a different audience.

How tax residence arises

Turkish tax residence arises with more than 183 days in the country in the same year, consecutive or not, or with an established domicile. Monitoring is digital, cross-checking passport, visa and banking data.

Three precautions are essential:

1. **Prove the foreign source of income:** keep contracts, statements and invoices showing that the income comes from abroad.

2. **Obtain a Turkish tax residence certificate:** it proves the move to the home tax authority and gives access to treaties.
3. **Make a formal exit from the home country:** under each country's rules in Chapter 2. A Colombian with companies and property in Colombia, for example, may remain a Colombian resident while living in Istanbul.

A subtle point: work physically performed in Türkiye tends to be treated as Turkish-source income, even if the client is abroad. The exemption mainly protects passive income and income from businesses genuinely located outside the country.

Türkiye also grants citizenship by investment

Türkiye runs a citizenship-by-investment program, including through property purchases with a minimum holding period. For those seeking tax residence and a second passport in the same country, the combination may be relevant.

Who it suits

The Turkish regime suits people with significant foreign income who want to actually live between Europe and the Middle East, with Istanbul as a base. The risks are well known: lira volatility, high inflation and a regulatory environment that changes often. A 20-year regime depends on 20 years of stable rules, and that must be part of the analysis.

Türkiye participates in automatic exchange of financial information and is treated by international bodies as a cooperative jurisdiction. The exemption is an incentive set in law, fully transparent under the CRS.

CHAPTER 12

Israel: the new immigrant regime

Israel keeps a 10-year exemption on foreign-source income for new immigrants and for Israelis returning after a long absence. What changed in 2026 was transparency: anyone who becomes resident from January 1, 2026 remains exempt from the tax and must now report all foreign income and assets.

The basis: the Law of Return

The Law of Return of 1950 gives Jews the right to immigrate to Israel (*aliyah*) and obtain citizenship. A later amendment extended the right to children and grandchildren of Jews and their spouses. It is one of the few routes in the world where citizenship stems from a cultural and family link, with no prior residence requirement. The Jewish communities of the United States, Argentina, Brazil and Mexico are among the largest outside Israel.

The 2008 tax regime

In 2008, Amendment 168 to the income tax ordinance created two benefits for two groups: new immigrants (*olim hadashim*) and residents returning after at least ten years abroad (*toshav chozer vatik*):

1. **A 10-year exemption** from Israeli tax on foreign-source income, such as dividends from foreign companies, rent from property outside Israel and capital gains abroad.
2. **A reporting exemption** for that income and for foreign assets.

The second benefit made Israel a destination for wealth discretion and drew criticism from the OECD and the IMF, which flagged the regime as a weak point in the fight against financial crime.

The 2026 change

In April 2024, Israel approved an amendment ending the reporting exemption. The new rule applies to those who become tax resident from January 1, 2026:

	RESIDENTS UNTIL 12/31/2025	RESIDENTS FROM 1/1/2026
Tax on foreign income	Exempt for 10 years	Exempt for 10 years
Reporting of foreign income and assets	Waived during the benefit	Mandatory, including trusts with an immigrant settlor or beneficiary

The date a person becomes tax resident determines which rule applies. A proposal for a temporary exemption also on Israeli-source income for 2026 and 2027 arrivals was discussed and was still awaiting confirmation.

The limits of the benefit

Israeli tax residence is defined by the center of life, with objective presumptions: 183 days in the year, or 30 days in the year totaling 425 days over three years. Bank accounts, property and family in the country weigh in the assessment.

Israeli-source income is taxed normally, with a top rate close to 50% including the surtax on high incomes. And the source rule includes where the work is performed: someone living in Israel and working remotely for a foreign company has that income treated as Israeli. For US citizens, the Israeli exemption coexists with US taxation of the same income.

FIGURE 13

Israel's new immigrant regime over time



Who it suits

The regime suits Jewish families, or families entitled under the Law of Return, with wealth and income outside Israel who want to actually live there. The exemption remains generous. What ended was the ability to use Israel to keep wealth off the radar. The security context, with Israel a party to the regional conflict since February 2026, must also be part of the decision.

CHAPTER 13

Spain: the Beckham Law

Spain ended its golden visa and keeps one of Europe's most used tax regimes for foreign executives and entrepreneurs: the Beckham Law. Those who qualify pay 24% on employment income up to €600,000 a year, instead of progressive rates above 45%, and are exempt from Spanish tax on most foreign passive income, for six years. For Ibero-Americans, the regime can cover the very years of residence that lead to Spanish nationality (Chapter 5).

Origin and reform

The special regime for posted workers was created in 2005 and was nicknamed after footballer David Beckham, who moved to Madrid at the time. It originally served multinational executives and athletes. In 2022, the Start-up Law (Law 28/2022) widened its scope to include:

- remote workers holding the digital nomad visa;
- entrepreneurs with an activity recognized as innovative;
- highly qualified professionals working for start-ups or in research;
- company directors, with limits depending on their shareholding;
- spouses and children, who can join with the main applicant.

The same reform cut from ten to five years the prior period without Spanish tax residence required to enter the regime.

How it works

ITEM	GENERAL SPANISH REGIME	BECKHAM LAW
Employment income	Progressive rates above 45%	24% up to €600,000; 47% above
Foreign passive income (dividends, interest, rent, gains)	Taxed	Generally exempt
Spanish-source passive income	Savings rates	Savings rates
Wealth tax	On worldwide assets	Only on assets in Spain
Duration	—	Year of arrival and the following five

For a professional who also holds wealth abroad, the combination is powerful: employment income at a moderate flat rate and foreign investment income outside the Spanish tax net for the period. For Americans, the saving is limited to the Spanish side, because the US keeps taxing worldwide income.

The deadline that cannot be missed

The regime requires an express election. It must be filed within six months of registration with Spanish Social Security or the start of the activity, and the visa date plays no part in that count. Anyone who misses the deadline loses the right and is taxed as an ordinary resident, with no second chance.

The Spanish tax administration cross-checks residence, spending and bank data to confirm that the applicant stayed outside Spanish tax residence in the previous five years.

Spain’s digital nomad visa

The visa created by the Start-up Law allows people to live in Spain while working remotely for foreign companies or clients. Up to 20% of the activity may be for Spanish clients. Requirements include a degree or at least three years’ experience and minimum income of 200% of the Spanish minimum wage. Holders can opt into the Beckham Law.

Spain has double tax treaties with the United States, Brazil, Argentina, Colombia and Mexico, which helps with the transition.

Digital nomad visas: who they are for

Croatia: permit of up to 18 months, minimum monthly income of about €3,300, exemption from Croatian tax on foreign income and a ban on working for Croatian clients; the period does not count toward citizenship. Spain: the visa described above, with access to the Beckham Law and up to 20% local clients. Warning: nomad visas do not always create recognized tax residence, which can leave the holder in the limbo described in Chapter 2. For wealthy families, they are temporary solutions that cannot carry a long-term structure.

CHAPTER 14

Comparison of regimes for new residents

No regime suits everyone. The most generous in duration (Türkiye) carry more environmental risk. The most stable (Italy, Switzerland) are expensive. The most flexible (UAE) rely on having no income tax at all, with no temporary benefit involved. The table below summarizes the most relevant options for wealthy families.

COUNTRY	REGIME	MAIN BENEFIT	COST OR CONDITION	DURATION	WATCH-OUT
UAE	General rule (no special regime)	No income tax on personal income	Residence visa and real tax residence	No time limit	Corporate tax on business activity; geopolitical risk in 2026
Türkiye	New residents (Law 7582/2026)	Exemption of foreign income	No residence in the previous 3 years	20 years	Currency and regulatory volatility
Italy	Flat tax for new residents	Fixed annual amount replaces tax on foreign income	€300,000 a year for arrivals from 2026; €50,000 per family member	Up to 15 years	Only worthwhile for very high foreign income
United Kingdom	Foreign income and gains (FIG) regime	Exemption of foreign income	No residence in the previous 10 years	4 years	Short term; inheritance tax reaches foreign assets after 10 years of residence
Spain	Beckham Law	24% on employment income up to €600,000; foreign passive income exempt	Employment or qualifying activity	6 years	Six-month election deadline
Israel	New immigrants (*olim*)	Exemption of foreign income	Entitlement under the Law of Return or return after 10 years	10 years	Reporting mandatory since 2026

COUNTRY	REGIME	MAIN BENEFIT	COST OR CONDITION	DURATION	WATCH-OUT
Portugal	IFICI	20% on income from qualifying activities; most foreign income exempt	Eligible profession or activity	10 years	Out of reach for people living on passive income
Greece	Flat tax for new residents	Fixed annual amount on foreign income	Minimum investment in the country	Up to 15 years	Requires real residence
Switzerland	Lump-sum taxation (*forfait*)	Tax based on living expenses	High minimum base; no work allowed in the country	No fixed term	Amounts vary by canton
Malta	Residence programs with remittance-basis taxation	Foreign income taxed only when brought to Malta	Minimum annual tax and property	While maintained	Confirm current rules

Four notes on reading the table

1. Fixed amount versus rate. Fixed-amount regimes such as Italy's only make sense above a certain income level. With €300,000 a year and an Italian top marginal rate of 43%, the break-even point is roughly €700,000 a year of taxable foreign income. Below that, ordinary rates would cost less.

2. Benefit term versus family horizon. A 4-year regime such as the UK's suits a defined stay, such as children's university years. For a life move, what matters is what happens the year after the benefit ends.

3. Inheritance tax. Income tax tends to dominate the conversation, but for wealthy families inheritance tax can weigh more. The UK now taxes foreign assets of anyone resident for 10 of the last 20 years. Türkiye cut its rate to 1% within the regime. Switzerland rejected by referendum, in November 2025, with 78% of votes, a 50% federal tax on large inheritances. Each country should also be assessed from this angle.

4. The mover's nationality. For US citizens, every regime in the table produces limited savings, because the US taxes worldwide income by citizenship. For Colombians and Mexicans, home-country residence rules may keep the tax link alive after the move. For Brazilians and Argentines, a well-executed formal exit is usually enough for the destination's regime to take effect.

The limits of the table

None of these regimes solves a family's situation on its own. All depend on a correct exit from the home country, proof of the new residence and consistent information given to banks and tax authorities.

PART VI

BORDER CONTROLS

Chapter 15 EES and ETIAS: Europe's new border

VI

CHAPTER 15

EES and ETIAS: Europe's new border

Europe is replacing passport stamps with two digital systems. EES records every entry and exit biometrically. ETIAS will require pre-travel authorization from those who currently enter without a visa, such as Americans, Brazilians, Argentines, Colombians and Mexicans. For families who travel often, the change is operational. For those planning residence, it has a less obvious effect: days spent in the Schengen area are now recorded precisely.

EES: the entry/exit record

The Entry/Exit System began operating in October 2025, in phases, with full operation expected by April 2026. It applies to foreigners on short stays of up to 90 days in any 180-day period.

On first passage, the traveler's face is photographed and fingerprints are taken. Data is stored for three years. Anyone who overstays is identified automatically, and the record may lead to refusal of entry on future trips.

ETIAS: the pre-travel authorization

ETIAS is expected to start in the last quarter of 2026, with the exact date to be announced by the EU a few months in advance. It will apply to nationals of visa-exempt countries traveling to 30 European countries.

ITEM	PLANNED RULE
Who needs it	Nationals of visa-exempt countries, such as the US, Brazil, Argentina, Colombia and Mexico
Cost	€20
Fee exemptions	Under 18 and over 70
Validity	3 years or until the passport expires, whichever comes first
Response time	Minutes in most cases; up to 4 days; up to 14 days if documents are requested; up to 30 days if an interview is required
New passport	Requires a new authorization

The official advice is to apply before buying tickets or booking, always through the official website, because intermediary sites charge extra fees.

FIGURE 14

Traveling to Europe from late 2026

1	2	3	4	5	6
ETIAS online	**Approval**	**Boarding**	**EES on arrival**	**90/180 count**	**Exit record**
Apply on the official website	Usually within minutes, by email	Valid passport and ETIAS	Face and fingerprints on first entry	Days counted automatically	Departure logged

Three practical consequences

1. **Dual EU nationals should travel on their EU passport.** EU citizens need no ETIAS and are outside EES. Anyone with an Italian, Spanish or Portuguese passport who enters on another passport is treated as a foreigner, with days counted.
2. **Holders of a European residence permit need no ETIAS.** They must, however, keep the permit valid and meet the stay rules of the issuing country.
3. **Days are recorded.** A precise entry and exit record eases immigration control and may also serve as evidence, for or against, in disputes about where a person actually lived in a given year. Anyone claiming not to be tax resident in a European country should make sure the recorded days support that claim.

CONCLUSION: MOBILITY AS AN ASSET

In 2026, international mobility became a full part of a family's wealth. It is built over time, documented with care and reviewed every year. The fastest doors have narrowed, and those still open require a genuine link, real residence and transparency.

The year brought three shifts at once. Europe made citizenship slower to obtain: Malta closed its investment program, Portugal lengthened naturalization to 7 or 10 years, Italy limited citizenship by descent and Spain closed both its golden visa and the Grandchildren's Law. The Caribbean raised its minimum to US$200,000 and moved toward a regional regulator, while the United States, the United Kingdom and the European Union showed how quickly they can change the value of a passport. At the same time, Türkiye, the UAE, Italy, the United Kingdom, Spain and Israel kept competing for wealthy residents with tax regimes that reward people who actually move.

The starting point changes the answer. An American remains taxable in the US wherever they live, so a move abroad tends to be driven by lifestyle, security and diversification, with limited tax gains. A Brazilian or an Argentine who formalizes the exit properly can let the destination's regime take full effect. A Colombian or a Mexican needs to check whether family, income or assets left behind keep tax residence at home. And for anyone born in an Ibero-American country, Spain now offers the shortest path to an EU passport.

Several open questions will shape the next twelve months. The EU Court of Justice will answer Italy's referral on the Tajani Decree, which decides the fate of millions of descendants abroad. ECCIRA may start operating and turn its proposed rules into practice across the Caribbean. ETIAS will begin to apply to travelers from the Americas, and Portugal will finish regulating its new Nationality Law. In the United States, the Gold Card will be tested in court and in Congress.

Three ideas sum up this e-book:

1. **Start with the objective.** Travel, a contingency plan, children's education, tax efficiency and succession each call for a different instrument. The country follows from the objective.
2. **Treat the three layers together.** Immigration, tax and compliance form a single decision, and the home country weighs as much as the destination.
3. **Plan for rules that change.** What applies today may change by renewal, so every plan needs a second base and a plan B for its plan B.

Before committing to any route, it helps to answer a few questions in writing: what the family wants to solve and by when; how many days a year each member will actually spend in each country; where each member will be tax resident, and how that will be proved; what happens to the plan if the program's rules change in five years; and how the move affects inheritance and the next generation.

WORKING WITH TELLICOJUS

PLAN YOUR NEXT STEP WITH US

The rules in this e-book will keep changing, and the best route for each family depends on details that no general guide can capture: where each member lives and pays tax, what the family owns and in which countries, and what it wants to secure for the next generation. In this field, mistakes are expensive and often hard to undo, from a missed application window in Europe to a tax residence at home that was never properly closed.

TelliCoJus works with families and business owners from the Americas to design and carry out international mobility plans. We bring citizenship, residence, tax and succession together in a single plan, coordinate local specialists in each country involved, and stay with the family as the rules change.

1

Initial conversation

We listen to the family's objectives, timeline and constraints, in confidence.

2

Diagnosis

We compare the possible routes, check eligibility and measure the tax effects at home and at the destination.

3

Execution and follow-up

We coordinate documents, applications and tax steps, and review the plan every year.

Schedule an initial conversation

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GLOSSARY

TERM	MEANING
AIMA	Agency for Integration, Migration and Asylum, the Portuguese body that issues residence permits
CARF	OECD standard for automatic exchange of information on crypto-assets
CBI	Citizenship by investment
CCSE	Constitutional and sociocultural knowledge test required for Spanish naturalization
Center of vital interests	Country where a person's family, business and assets are; a tax residence test
CJEU	Court of Justice of the European Union
Covered expatriate	American who renounces citizenship and, because of wealth, tax liability or lack of compliance, pays exit tax
CPLP	Community of Portuguese Language Countries
CRS	OECD Common Reporting Standard for automatic exchange of financial information
Definitive departure	Procedure by which a person ceases to be tax resident in the home country
E-2	US treaty investor visa, renewable and without a green card
ECCIRA	Eastern Caribbean Citizenship by Investment Regulatory Authority
EES	European biometric Entry/Exit System
ETIAS	European pre-travel authorization for visa-exempt travelers
FATCA	US law requiring banks worldwide to report accounts of US citizens and residents
FEIE	Foreign earned income exclusion for Americans living abroad
FIG	UK regime exempting foreign income and gains of new residents
Genuine link	A real connection between a person and a state, increasingly required for citizenship
Golden Visa	Long-term residence visa granted in exchange for investment
Grandchildren's Law	Spain's Democratic Memory Law; extraordinary nationality route that closed in October 2025
IFICI	Portuguese tax regime for professionals in qualifying activities, successor to NHR
Jus sanguinis	Citizenship passed down by descent
Jus soli	Citizenship acquired by birth in the territory
MEIN	Malta's citizenship-by-investment program, closed in 2025
MPRP	Malta Permanent Residence Program, still active

TERM	MEANING
Naturalization	Acquiring citizenship after a period of residence and other requirements
Olim	New immigrants to Israel under the Law of Return
RBI	Residence by investment
Tax residence certificate	Document from a tax authority proving tax residence in the country

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Every family has its own mix of
objectives, countries and constraints. **Let's talk about yours.**

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