

## Mauritius attracting foreign talents and investments

In an effort to attract foreign talents and investors, the Mauritian Government has through the Finance Act 2020, reviewed and brought changes to the Immigration Act, Non-Citizens (Property Restriction) Act and Non-Citizens (Employment Restriction) Act. The measures are aimed at encouraging non-citizens to work and live in Mauritius and at the same time help to attract foreign investment into Mauritius. The main changes are as follows:

### A. Occupation Permit (OP)

Item	Prior to Finance Act 2020	Post Finance Act 2020
Validity of new OP for investor or self-employed	3 years	10 years
OP for an investor or self-employed issued for a period of 3 years and valid on 1 September 2020	-	Extended for a period of 10 years as from the date of the issue of the OP
Minimum investment to obtain investor OP	USD100,000	USD50,000
Minimum investment to obtain innovator OP	USD40,000	Nil
Minimum monthly basic salary for Professional OP	<ul style="list-style-type: none"> <li>- MUR30,000 for ICT and BPO sectors</li> <li>- MUR60,000 for other sectors</li> </ul>	<ul style="list-style-type: none"> <li>- MUR30,000 for ICT, BPO, pharmaceutical, manufacturing and food processing sectors</li> <li>- MUR60,000 for other sectors</li> </ul>
Self employed OP	<ul style="list-style-type: none"> <li>- Minimum investment: USD35,000</li> <li>- For renewal: Cumulative business income of at least MUR2.4 million during previous three years and business income of at least MUR600,000 per year</li> </ul>	<ul style="list-style-type: none"> <li>- Minimum investment: USD35,000</li> <li>- For renewal: minimum business income of MUR800,000 per year as from the third year of registration</li> </ul>
Retired non-citizens OP	<ul style="list-style-type: none"> <li>- Initial transfer of USD1,500</li> <li>- Monthly transfer of at least USD1,500 or transfer of USD54,000 during the 3 years of the validity of the OP</li> </ul>	<ul style="list-style-type: none"> <li>- Initial transfer of USD1,500</li> <li>- Monthly transfer of at least USD1,500 or transfer of USD18,000 per year during the 10 years' validity of the RP</li> </ul>

## B. Residence Permit (RP), Permanent Residence Permit (PRP) and others

Item	Prior to Finance Act 2020	Post Finance Act 2020
Validity of PRP	10 years	20 years
Minimum investment to obtain: – RP following acquisition of property; or – PRP following investments in certain activities under part IV of the Investment Promotion Act	USD500,000	USD375,000
Residence Permit	Spouse and dependent child of RP holder or OP holder granted RP	Parent of a OP holder and RP holder will also have RP
Investment restrictions for: – holders of Professional OP; and – holders of RP as retired non-citizens have been reviewed.		<p>May invest in any business provided that:</p> <ul style="list-style-type: none"> <li>– He is not employed in the business**</li> <li>– He does not manage the business; and</li> <li>– He does not derive any salary or employment benefits from the business</li> </ul> <p>**Holder of an OP as a professional may hold shares in a business in which he/she is employed, provided he/she is not a majority shareholder in the business.</p>

## C. Extension of property rights and employment rights for non-citizens

Item	Prior to Finance Act 2020	Post Finance Act 2020
Extension of property rights for non-citizens	<p>May purchase property including, subject to certain conditions:</p> <ul style="list-style-type: none"> <li>– one apartment in a building of at least 2 floors above ground floor; and</li> <li>– Luxury Villa, apartment and penthouse</li> </ul>	<p>May now also purchase plot of service land for the construction of a residence from a company holding a certificate under the Smart City Scheme, under the Economic Development Board Act</p>
Extension of employment rights for non-citizens	<p>Allowed to work in Mauritius:</p> <ul style="list-style-type: none"> <li>– Holder of OP</li> <li>– Holder of PRP</li> </ul>	<p>Allowed to work in Mauritius:</p> <ul style="list-style-type: none"> <li>– Holder of OP</li> <li>– Holder of PRP</li> <li>– Holder of RP through acquisition of property under Smart City Scheme or Property Development Scheme</li> <li>– Member of Diaspora</li> </ul>

## How can KPMG assist you?

- Assist you to obtain relevant permits.
- Assess the impact of becoming a tax resident of Mauritius.

## Contact Us

We hope you find this tax alert useful. Feel free to contact us if you have any question.



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This document is based on our interpretation of the current income tax law and international tax principles. These principles are subject to change occasioned by future legislative amendments and court decisions. You are therefore cautioned to keep abreast of such developments and are most welcome to consult us for this purpose.

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