



RESIDENCE FOR RETIREES AND RENTIERS OF FOREIGN SOURCE:

Special Incentives

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The General Migration Law No. 285-04 states that may be admitted as permanent residents in the Dominican Republic, Dominican or foreign persons that prove to be receiving a monthly income corresponding to a pension or a retirement fund (according to the minimum amount set) of a government, government agency or private company of foreign origin, that express their intention



to move their permanent residence to the country and receive the benefits of their pension or retirement fund in the Dominican Republic as long as they do not have any restrictions according to said law.

Benefits for a Special Free Zone

Retirees and rentiers who avail themselves to the Law 171-07, shall have the following benefits, according to the conditions and stipulations set forth in this act:

- a. Exemption from taxes on real estate transfers, for the first property acquired;
- b. 50% exemption of taxes on mortgages, when the creditor financial institutions are appropriately regulated by the Monetary and Financial Law;
- c. Exemption of 50% of Real Estate Property Tax, when applicable;
- d. Exemption from taxes that applies to the payment of dividends and interest, generated in the country or abroad;
- e. Exemption of 50% of Capital Gains Tax, as long as the rentier is the majority shareholder of the company that is subject to the payment of this tax and that this company

is not engaged in commercial or industrial activities.

Additionally, both retirees and rentiers who meet the requirements and conditions established by this law, shall be eligible to the same benefits and exemptions granted to foreign investors citizens living abroad, that allows:

- a. Obtaining of the permanent residence within 45 days;
- b. The exemption from taxes on home furnishings and personal assets;
- c. The partial tax exemption of Motor Vehicles.

Requirements for Applying

The main requirement to qualify as a retiree or rentier resident, and in order to qualify for preferential treatment provision on Law 171-07 on Special Incentives for Pensioners and Rentiers of foreign source, the retiree would have to receive a monthly income of no less than one thousand five hundred dollars (US\$1,500.00) and the rentier shall receive a monthly sum equivalent to two thousand dollars (US\$2,000.00) or its equivalent in local currency. For each dependent applied in conjunction with the principal applicant,

it is require an additional monthly income equal to the sum of two hundred fifty dollars (US\$250.00). In addition to presenting a financial document that endorses the required income, you must file:

- a. Residence application form duly completed and signed;
- b. Photocopy of the complete passport;
- c. Authorized medical exams;
- d. Six (6) photos two by two (2x2);
- e. Birth Certificate legalized with the Apostille or by the nearest Dominican Consulate and then legalized by the Ministry of Foreign Affairs;
- f. Certificate of good standing, recent, issued by the country where you have resided for the past five (5) years;
- g. Certificate of good standing issued by the local Attorney's General Office;
- h. Legalized marriage certificate (if applicable) and;
- i. Comply with the payment for of the corresponding services.

NOTE: *The documents must be deposited in (1) original and four (4) legible copies, except for the complete copy of the applicant's passport, which requires only one (1). If the documentation is not in Spanish, it must be translated by an official translator and then certify in the Attorney General's Office.*

Do you require additional assistance on this matter? *Contact Moreno Gautreau Attorneys today. We are in the best disposition to place our experience at the service of your business project.*