

§1                   The Doing Business in Brazil is very profitable for foreign investors, not only in relation to International Trade, but mainly in the Foreign Direct Investment (FDI). Here we will talk about the Foreign Natural Person that decides to setting up a new business legal entity in Brazil or buy quotas/shares of an already existing business vehicle.

§2                   According to the Brazilian Migration Law (13.445/2017), “*the Investment Visa may be granted to immigrants who contribute with resources to a project with the potential to generate jobs or income in the country*” (Article 14). Also, the Residence Permit can be granted to a person “*carrying out an investment or activity with economic, social, scientific, technological or cultural relevance*” (Article 30).

§3                   What are the conditions? A minimum of R\$ 500.000,00 - Brazilian currency (around 100,000.00 USD at February/2024) for any sector; or at least R\$ 150.000,00 (around 30,000.00 USD) for Innovation in Tech/Science sectors.

§4                   Yet, a Business Plan is essential, in which shall be described:

- a.) the *definition of the business* (economic sector and location, description of the service to be provided, completion of the investment and deadline for starting activities);

b.) the *aim of the enterprise* (importance of investment for the location and the sector economic, technology and services involved, existence of support from government and local programs, existence of partnerships, intended market, business development strategy);

c.) the *generation of employment or income* (hiring plan in the first three years with the number of employees and positions, salaries to be paid, investment in training and qualification of employees, financial plan with a description of the application of the amount invested) – such as established in the norm RN 13/2017

§5                      With these conditions completed it is possible to request, from the Brazilian Ministry of Labor, for a Residence Permit for the purpose of granting a Visa.

\* this is an informative newsletter by *De Conti Law Office*

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