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The Ministry of Economic Development of the Russian Federation proposed to issue a residence permit for investment

The Ministry of Economic Development of the Russian Federation plans to grant a residence permit to foreign citizens who are investing in Russian business. This bill is aimed at simplifying the stay of investors in the country.

It is noted that this initiative has many positive aspects. Thus, domestic business is interested in investments, and investors are interested in control over their own business, as well as freedom of movement in order to conduct their activities more efficiently.

It is reported that the simplified issuance of the residence permit in Russia will enter into force no earlier than mid-2021.

Currently, the Ministry of Economic Development of the Russian Federation is developing a simplified option for obtaining a residence permit in the Russian Federation for foreigners who actively support domestic business. To obtain a residence permit for a long period, citizens of other countries must meet one of the following conditions:

- allocate from **10 million rubles** for a new individual entrepreneur (while providing jobs for more than 10 people);
- own a domestic or foreign organization (in the first case, a contribution of **15 million rubles** is required, in the second at least **50 million rubles**);
- provide at least **15 million rubles** to the company that has been on the market for more than three years.

When determining the necessary level of investment required for obtaining a residence permit, international experience was taken into account, in particular such European countries as Germany.

It is known that in case of obtaining a residence permit, a foreigner will officially be able to purchase a medical policy, as well as use all services available for the citizens of the Russian Federation.

In addition, it is argued that the acquisition of the residence permit will be necessary for the citizens of the countries where political stability is extremely low, or for the citizens of those countries where military operations are being conducted.

To sum up, it is believed that obtaining a residence permit should be a kind of incentive for immigrants from other countries who prefer to support the domestic economy and business, while not creating the wrong conditions for obtaining migrant status.

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