

How to Acquire Turkish Citizenship by Investment

With its gorgeous nature and reputability in the international arena, Turkey is one of the most attractive and advantageous countries to acquire second citizenship. As there are some different ways of acquiring Turkish Citizenship, Foreigners commonly apply for the acquisition of citizenship by investment which is accepted as an exception. Acquiring citizenship by investment is enacted in the Article 12 of the Law of Turkish Citizenship no. 590 (“**Law**”) and further arrangements are conducted in the Regulation of the Implementation of the Turkish Citizenship Law (“**Regulation**”). With the latest amendments done by the Presidential Decrees No. 106 and No. 418 in 2018, requirements for investment amount are reduced and eased. Therefore, acquiring Turkish Citizenship by investment became reasonable and preferable for foreigners.

With respect to recent amendments stated above, foreigners who satisfy **at least one of the investment requirements stated below** may be granted with Turkish citizenship subject to the approval and an administrative decision of the President according to Article 12 of the **Law**. Investment requirements are listed as follows:

- a. Making a fixed capital investment to a Turkey based company/legal entity in the amount of minimum \$500.000 or equivalent foreign currency or equivalent amount of Turkish Lira and the investment must be confirmed by the Ministry of Industry and Technology;
- b. Purchasing a real estate with a minimum value of \$250.000 or equivalent foreign currency or equivalent amount of Turkish Liras and attached an annotation of no-sale for at least three years at the relevant land registry; Purchasing a real estate which has a property ownership or a construction servitude on it, with a preliminary sale contract executed in the presence of a notary public and at least \$250,000 or amount of foreign currency or Turkish Liras is paid in advance and such notarized preliminary sale contract shall be recorded at the relevant land registry with the undertaking not to transfer or assign the agreement for three years and any investments stated above must be confirmed by the Ministry of Environment and Urbanization;
- c. Providing/creating employment for at least 50 individuals and the investment must be confirmed by the Ministry of Family, Labor and Urbanization;
- d. Banking a minimum of \$500.000 or equivalent foreign currency or equivalent amount of Turkish Lira to banks that operate in Turkey with the condition to keep such money in the relevant bank for at least three years and the investment must be confirmed by the Banking Regulation and Supervision Agency;
- e. Purchasing State internal debt instruments in the amount of minimum \$500.000 or equivalent foreign currency or equivalent amount of Turkish Lira and keeping in reserve for at least three years and the investment must be confirmed by the Ministry of Treasury and Finance;
- f. Purchasing real estate mutual fund participation share or venture capital fund participation share with a minimum value of \$500.000 or equivalent amount of foreign currency or

Turkish Liras and keeping those in reserve for at least three years and the investment must be confirmed by the Capital Markets Board.

Once a foreigner provides one of the above-stated conditions, the application process starts. Applicant obtains a conformity certificate from the related authority which is specified separately for each investment type above. After fulfilling prerequisites, the foreigner finally makes a Turkish citizenship application at the special office of the Immigration Office in Istanbul and Ankara.