

Wealthy U.S. citizens rush to get Saint Kitts and Nevis citizenship

As St. Kitts & Nevis imposes no income, wealth, estate and capital gains taxes, it is seeing record numbers of wealthy applicants for its citizenship.

CHARLOTTE, NORTH CAROLINA, UNITED STATES, November 21, 2021 /EINPresswire.com/ -- The number of Americans who gave up their citizenship in 2020 hit record numbers, increasing a whopping 260% on 2019, and it is no fluke, as 2021 is seeing high numbers of renunciation as well.



St. Kitts passport

But the issue is; you can't renounce US citizenship and become stateless; that would lead to more problems. The good news is, you don't have to.

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A citizenship from Saint Kitts and Nevis is the primary asset protection and global mobility tool in the current times of high taxes and travel restrictions”

Chirag Giri

St. Kitts & Nevis, a commonwealth, Caribbean, English speaking nation has a citizenship by investment program, in which an investor can obtain a passport with visa-free travel to 156 destinations worldwide, including the EU, UK, Singapore, South Korea and many more for an affordable investment starting at 150,000 USD within just six months. You can live anywhere you choose, you don't have to move to island to become citizen. The big feature of the program is that processing is completely remote. Your passport and

citizenship certificate get delivered to your address. St. Kitts has direct flights from major U.S. cities like Charlotte and New York.

Wealthy individuals have been tirelessly looking for ways to alleviate the extreme taxes the government burdens them with, but as US taxes are levied on a citizenship basis, meaning any US citizen wherever they live must pay US taxes, the issue seems quite unsolvable. Furthermore, US government's latest tax reform proposal is set to make things even worse for wealthy US citizens

U.S. has proposed a hike in capital gains, gift, and estate taxes, while also adding a millionaires and billionaires surtax. Capital gains taxes are set to increase from 20% (or 23% if the asset is a stock) to 39.6% (43.4% for stocks).

Gifts and estate taxes are also set to become unbearable, with the minimum value of taxable asset set to be slashed to 6 million USD while the tax rate soars from 40% to a staggering 65%.

The millionaires and billionaires surtax is aimed towards wealthy Americans, and will have brackets that range from 5-8% of gross annual income levied on those who have income higher than 10 million USD.

But the worry doesn't stop there, the Build Back Better initiative, which aims to combat climate change and social issues through a 1.75 trillion USD war chest, which will mainly be funded by massive tax increases.

So as the dreaded wealth tax becomes a greater threat to the lifelong work of wealthy Americans, it is unsurprising many have looked for drastic solutions, a large number of them even went as far as renouncing their US citizenship.

Renouncing US citizenship may seem like an odd thing to do, but any investor worth their salt know that if you are not getting as much as you pay, it is not worth it.

St. Kitts doesn't impose an income, wealth, estate or capital gains tax on it's citizens

For more information about St. Kitts & Nevis and how you can become a citizen through investment, contact Hepta Global today to book a free comprehensive consultation with us. You can reach out to us via any of these routes: Whatsapp/Signal/Telegram at +17046590730

News sources-

<https://www.axios.com/wealthy-people-are-renouncing-american-citizenship-67fbada4-e2e4-4699-b106-c986839f209d.html>

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<https://www.prnewswire.com/news-releases/new-ft-report-st-kitts-and-nevis-citizenship-offers-greatest-mobility-in-the-caribbean-301362988.html>

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