

# Navigating Portugal's Immigration Reforms: Implications for Expats

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LISBON, PORTUGAL, October 11, 2023 /EINPresswire.com/ -- Navigating Portugal's Immigration Reforms: Implications for Expats

Portugal is set to usher in a host of changes which are poised to redefine the rules relating to those looking to relocate to the sun-drenched nation.

Central to these modifications is the potential discontinuation of the Non-Habitual Residency (NHR) program by 2024. In addition, there is the transformation of its immigration handling with the inception of a new governmental agency.

Both will be discussed at a special webinar being conducted later this month by experts in the field.

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*David Vacani, CEO & Founder  
Beacon Global Wealth  
Management*

Portugal, with its temperate climate, rich cultural history, and favourable fiscal policies, has long been the destination of choice for countless expats and retirees.

One of the cornerstones of this attraction has been the NHR tax regime. Instituted as a tool to pull in skilled professionals, investors and wealthy retirees, it offered substantial tax benefits, creating a symbiotic environment



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Wealthy Expats Report 2023, launched on the 24th October at Portugal Pathways webinar

where affluent expats could relish the Portuguese way of life while contributing to its economy.

However, the murmurs regarding the potential sunset of the NHR tax regime in 2024 have instilled a sense of urgency among those contemplating a move.

The NHR's closure could see a surge in applications as potential expats hurry to reap the benefits before the window shuts.

Complementing the potential shift in the NHR tax regime is the comprehensive overhaul of Portugal's immigration framework.

Due to come into being from October 29, 2023, is the Agency for Integration, Migration and Asylum (AIMA).

AIMA is set to integrate the functions of the existing Portuguese Immigration and Borders Service (SEF) and the High Commissioner of Migration. With its mandate, AIMA will be at the forefront of not only managing the admission and integration of immigrants but also steering the country's migration and asylum policies.

This streamlined agency could potentially offer a more cohesive and efficient system for expats seeking to make a move.

Yet, with any major overhaul, there come transition phases, which might be punctuated with challenges. It's conceivable that in the short run, prospective immigrants could encounter delays in visa processes, appointment backlogs and transitional uncertainties.

The Portuguese Prime Minister, Antonio Costa, has attempted to allay concerns, particularly for the expatriates who have already made Portugal their home. In a recent statement, he emphasised the changes would not affect those already residing in the country. Expats with established roots and commitments in Portugal can thus breathe a sigh of relief, as their status and benefits will remain intact.

David Vacani, CEO & Founder of Portugal based Beacon Global Wealth Management explained:



David Vacani, CEO & Founder Beacon Global Wealth Management

"The potential changes for the NHR tax regime represent the fluid nature of European financial policies. Despite these changes, Portugal remains a key destination for expatriates."

David went on to say "It's more about people already on NHR tax status, of which there are around 50,000 affluent expats, many of which have not structured or planned for the end of their NHR status and in our experience this is the most costly planning mistake individuals or families make"

However, for those at the threshold of their immigration journey, the upcoming changes might present a more complex maze.

Specialist advisory platforms, including [Portugal Pathways](#), have been actively addressing these concerns.

Highlighting the sense of urgency, a Portugal Pathways representative said: "Given the imminent changes, we're expecting a notable uptick in applications, especially for the NHR tax regime. There is still a huge desire to invest in Portugal and enjoy its myriad of lifestyle and cultural benefits. This attraction with Portugal was here before the NHR and will continue long after it closes"

In a bid to further clarify the evolving landscape, Portugal Pathways will be hosting a webinar on October 24 at 10.30am London and Lisbon time. This digital event is pegged to provide deeper insights, especially around the findings of the 'Wealthy Expats in Portugal Survey Report 2023' by WDF Research.

Conclusively, while the shifting sands of Portugal's immigration and tax policies present challenges, they also underscore the nation's commitment to evolving and adapting to global dynamics.

For expats, both existing and prospective, the key lies in staying informed, leveraging available resources, and making judicious decisions in sync with the changing tides.

To register for the webinar [click here](#).

For more information please contact [steve.philp@portugalpathways.io](mailto:steve.philp@portugalpathways.io)

About Portugal Pathways: Portugal Pathways is dedicated to assisting individuals in optimising their relocation or life strategy in Portugal. Collaborating with leading professional organisations, they provide essential information and advice for prospective and current residents of Portugal

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