

Turkey Reduces Financial and Investment Thresholds for Acquiring Turkish Citizenship

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Turkey has reduced the financial and investment thresholds required for foreigners to acquire Turkish citizenship. The new thresholds apply from 19 September 2018. The changes apply to the necessary values of fixed capital investments, immovable property purchases, workforce employment, cash deposits, as well as government debt instruments, real estate investment funds and venture capital funds.

Accordingly, foreigners who meet the following conditions can now acquire Turkish citizenship:

- Making a fixed capital investment of at least US \$500,000, or the equivalent value in foreign currency or Turkish Lira (previously US \$2,000,000).
- Purchasing immovable property worth at least US \$250,000, or the equivalent value in foreign currency or Turkish Lira (previously US \$1,000,000). The property must have an annotation in title deed registry that it will not be sold for at least three years.
- Employing at least 50 employees (previously 100 employees).
- Depositing US \$500,000 cash, or the equivalent value in foreign currency or Turkish Lira at banks operating in Turkey, provided the cash will not be withdrawn for three years (previously US \$3,000,000).
- Purchasing Government debt instruments worth at least US \$500,000, or the equivalent value in foreign currency or Turkish Lira, provided these will not be transferred for three years (previously US \$3,000,000).
- Purchasing real estate investment funds or venture capital investment funds worth at least US \$500,000, or the equivalent value in foreign currency or Turkish Lira, provided these will not be transferred for three years (previously US \$1,500,000).

Cross exchange rates can now also be used along with effective exchange rates when calculating these monetary values.

Please see this [link](#) for the full text of the Regulation Amending the Regulation on the Implementation of the Law on Turkish Citizenship established by the Presidential Decree No. 106 and published Ministry in Official Gazette number 30540 on 19 September 2018 (only available in Turkish).

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