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Law 14/2013, of 27 September 2013, on support for entrepreneurs and their internationalisation.

**TITLE V
Internationalisation of the Spanish Economy**

**Section 2
International mobility**

**CHAPTER I
Facilitation to enter and remain in Spain**

Article 61. Leave to enter and remain in Spain on the grounds of economic interest

1. Foreign nationals who intend to enter or reside, or already residing, in Spain will be granted a facilitated procedure to enter or remain in Spanish territory on the grounds of economic interest under the provisions of this Section, in cases where they provide evidence of being:

- a) Investors.
- b) Entrepreneurs.
- c) Highly qualified professionals.
- d) Researchers.
- e) Workers subject to intra-corporate transfers within the same undertaking or group of undertakings.

2. The provisions of this section shall not apply to citizens of the European Union and those foreign nationals to whom the law of the European Union applies as beneficiaries of the rights of free movement and residence.

Article 62. General requirements for stay or residence

1. Without prejudice to compliance with the specific requirements set out for each visa or authorization, the foreign nationals to whom this section applies shall meet, for stays not exceeding three months, the entry conditions laid down in Regulation (EC) No 562/2006 of 15 March 2006, establishing a Community Code on the rules governing the movement of persons across borders (Schengen Borders Code).

2. In the case of stay visas, they must also prove that they meet the requirements of Regulation (EC) No 810/2009 of 13 July 2009 establishing a Community Code on Visas (Visa Code).

3. In the case of residence visas provided for in Regulation (EU) No 265/2010, amending the Convention Implementing the Schengen Agreement and Regulation (EC) No 562/2006 of 15 March 2006 as regards movement of persons with a long-stay visa, as well as for residence authorizations, the applicants shall provide evidence of compliance with the following requirements:

- a) Not be in Spain in an irregular situation,
- b) Be over 18 years of age
- c) Have no criminal record in Spain or in the countries where they have resided for the past five years, for offenses defined in the relevant Spanish legislation.
- d) Not be subject to an alert issued for the purposes of refusing entry in the territorial space of countries with which Spain has signed an agreement in this regard.
- e) Have a public or private health insurance policy with an insurance company authorised to operate in Spain.
- f) Have sufficient financial resources for themselves and their families during their residence in Spain.
- g) Have paid the visa or authorization processing fee.

4. The spouse and any children under 18 years of age, or those of legal age who are objectively unable to provide for themselves due to health reasons, who accompany or join the foreign nationals listed in paragraph 1 of Article 61, may apply jointly and simultaneously or successively for their authorization and, where appropriate, their visa. In this case, evidence must be provided of being in compliance with the requirements listed in the preceding paragraph.

5. The provisions of this Act shall be without prejudice to compliance by the interested parties with their applicable obligations under Law 10/2010, of 28 April, on the prevention of money laundering and terrorist financing and any applicable tax or social security obligations.

6. Diplomatic missions and consular posts, upon receiving residence visa applications, shall make the relevant queries to the Directorate General of Police to determine whether the applicant is considered to be a threat to security.

The Directorate General of Police shall respond within seven days of receiving the request; if no response is provided after this time period, it should be deemed favourable.

CHAPTER II

Investors

Article 63. Residence visa for investors

1. Non-resident foreign nationals intending to enter Spain for the purpose of making a significant capital investment may apply for a stay visa or, where applicable, a residence visa for investors.

2. For a capital investment to be considered as significant, one of the following criteria must be fulfilled:

a) An initial investment with a value equal to or greater than EUR 2 million in Spanish government debt securities, or a value equal to or greater than EUR 1 million in stocks or shares of Spanish companies, or bank deposits in Spanish financial institutions.

b) The acquisition of real estate in Spain with an investment value equal to or greater than EUR 500,000 per each applicant.

c) A business project intended to be carried out in Spain that is deemed and proved to be of general interest, being necessary to be considered as such the fulfilment of one of the following conditions:

1st. The creation of jobs.

2nd. The investment will have a relevant socio-economic impact in the geographical area in which the activity will be carried out.

3rd. A significant contribution to scientific and/or technological innovation.

3. A foreign national applying for a visa will likewise be understood to have made a significant capital investment when the investment is made by a legal person established in a territory that is not considered a tax haven under Spanish law, and in which the foreign national directly or indirectly holds a majority of the voting rights and has the powers to appoint or remove a majority of the members of the board.

Article 64. Form of accreditation of the investment.

Investors must meet the following requirements to obtain a residence visa:

a) In the case referred to in point a), paragraph 2, Article 63, the applicant shall provide proof of having made the investment for the minimum required amount within no more than 60 days prior to filing the application, in the following manner:

1st. For investments in unquoted shares or holdings, the copy of the investment statement filed with the Registry of Foreign Investments of the Ministry of Economy and Competitiveness must be submitted.

2nd. For investments in quoted shares, a certificate from the financial broker duly registered with the Spanish National Securities Market Commission or with the Bank of Spain will be submitted stating that the interested party has made the investment for the purposes of this legislation.

3rd. For investments in public debt, a certificate from the financial institution or the Bank of Spain will be submitted stating that the applicant is the sole owner of the investment for a period equal to or longer than five years.

4th. For bank deposit investments, a certificate from the financial institution will be submitted stating that the applicant is the sole holder of the bank deposit.

b) In the case referred to in point b) paragraph 2, Article 63, the applicant shall provide evidence of having acquired ownership of the real estate through a certificate with ongoing information on the ownership and encumbrances from the relevant Land Register for the property or properties. Such certification shall include an electronic verification code to allow for online consultation.

If, at the time of the visa application, the acquisition of the real estate is in the process of being entered in the Land Register, it will be sufficient to submit the aforementioned certificate confirming that the purchase document has been entered for filing, accompanied by the documentary proof of payment of the applicable taxes.

The applicant must provide proof of having made a property investment of EUR 500,000, without liens or encumbrances. The portion of the investment exceeding the required amount may be subject to liens or encumbrances.

c) In the case referred to in point c) paragraph 2, Article 63, a favourable report must be submitted confirming that the business plan is of general interest. The report shall be issued by the Economic and Commercial Office of the geographical area in which the investor files the visa application.

Article 65. Effects of the residence visa for investors

The issuance of a residence visa for investors is legally sufficient to allow residence in Spain for, at least, one year.

Article 66. Residence authorizations for investors

1. Foreign investors wishing to reside in Spain for more than one year may obtain a residence authorization for investors, which will be valid throughout the national territory.

2. To apply for a residence authorization for investors, the applicant shall meet, in addition to the general requirements listed in Article 62, the following requirements:

a) Be the holder of a valid residence visa for investors or one which has expired within a period of ninety calendar days after the expiry date.

b) Have travelled to Spain at least once during the period authorised for his or her residence.

c) In the case referred to in point a) paragraph 2, Article 63, the investor must prove that he or she has maintained the investment of a value equal to or greater than the minimum required:

1st. In the case of unquoted shares or holdings, a notarised certificate must be furnished stating that the investor has maintained, throughout the prior reference period, ownership of the unquoted shares or holdings allowing him or her to obtain an investor visa. The certificate must be dated within the 30 days prior to the filing of the application.

2nd. In the case of investments in quoted shares, a certificate from a financial institution must be submitted stating that the applicant has maintained an investment of an average value of at least EUR 1 million in quoted shares during the prior reference period. The certificate must be dated within the 30 days prior to the filing of the application.

3rd. For investments in government debt securities, the investor must submit a certificate from a financial institution or the Bank of Spain confirming the maintenance, or increase, during the prior reference period in the number of public debt securities acquired by the investor at the time of the initial investment. The certificate must be dated within the 30 days prior to the filing of the application.

4th. For bank deposit investments, the investor must submit a certificate from the financial institution confirming the maintenance, or increase, in the deposit during the prior reference period. The certificate must be dated within the 30 days prior to the filing of the application.

d) In the case referred to in point b) paragraph 2, Article 63, the applicant must provide evidence that the investor owns the property or properties for the minimum amount required under the mentioned Article. For this purpose, he or she must furnish the relevant certificate or certificates of ownership from the relevant Property Register, which must be dated within the 90 days prior to the filing of the application.

e) In the cases referred to in point c) paragraph 2, Article 63, the applicant must furnish a favourable report from the Directorate General for Trade and Investment, Ministry of Economy and Competitiveness, confirming that the project maintains the conditions of general interest initially accredited.

f) Compliance with taxation and social security obligations.

Article 67. Length of validity of the residence authorization for investors

1. The initial residence authorization for investors will have a length of validity of two years.

2. After this time period, foreign investors wishing to reside in Spain for longer periods may apply for the renewal of their investor residence authorizations for an additional two-year period.

CHAPTER III Entrepreneurs and business activity

Article 68. Entry and stay for starting up businesses

1. Foreign nationals may apply for a visa to enter and remain in Spain for a one-year period for the sole or primary purpose of making preliminary arrangements in order to be able to develop an enterprising activity.

2. The visa holders referred to in the preceding paragraph may obtain access to the entrepreneurial residence status under this Section without the need to apply for a visa and without the requirement of having remained in Spain for a minimum time period when it can be proved that the business activity for which the visa was requested has effectively been started.

Article 69. Residence for entrepreneurs

1. Foreign nationals seeking entry to Spain or who holding a residence or stay authorization or visa intend to start up, develop or manage a business activity as entrepreneurs may obtain a business activity residence authorization that is valid throughout the national territory.

2. Applicants must meet the general requirements under Article 62 and the legal requirements necessary to start up the activity, which are set out in the relevant sectoral regulations.

Article 70. Definition of entrepreneurial and business activity

1. Entrepreneurial activity will be deemed to be any innovative activity of special economic interest to Spain that, as such, has obtained a favourable report from the competent body of the General Administration of the State.

2. The assessment will give special priority and consideration to the creation of jobs in Spain. The following will also be taken into account:

- a) The professional profile of the applicant.
- b) The business plan, including the product, service or market analysis, and financing.
- c) The added value for the Spanish economy, innovation or investment opportunities.

CHAPTER IV
Highly qualified professionals

Article 71 -Highly qualified professionals

Companies needing to incorporate into Spanish territory foreign professionals for a professional or employment relationship covered under any of the following situations may apply for a residence authorization for highly qualified professionals, which will be valid throughout Spain:

- a) Highly qualified or management staff, where the undertaking or group of undertakings meets any of the following characteristics:

1st. Average workforce in the three months immediately prior to the filing of the application totalling more than 250 workers in Spain, registered under the applicable Social Security system.

2nd. Annual net business turnover in Spain of over EUR 50 million; or equity or net worth in Spain of over EUR 43 million.

3rd. Average gross annual investment from abroad of not less than EUR 1 million in the three years immediately prior to the filing of the application.

4th. Companies with an investment stock value or position in excess of EUR 3 million, according to the latest data from the Register of Foreign Investment of the Ministry of Economy and Competitiveness.

5th. For small and medium-sized businesses established in Spain, they must pertain to a sector considered to be strategic.

b) Highly qualified or management staff forming part of a business project involving one of the following, provided that the condition met in this scenario is deemed and proved to be of general interest:

1st. A significant increase in the creation of direct jobs by the hiring company.

2nd. Maintenance of employment.

3rd. A significant increase in the creation of jobs in the business sector or geographical area in which the business activity is to be carried out.

4th. An extraordinary investment with relevant socio-economic impact in the geographical area in which the labour activity is to be performed.

5th. The concurrence of reasons of interest for Spanish trade and investment policy.

6th. A relevant contribution to scientific and/or technological innovation.

c) Graduates, postgraduates of universities and reputable business schools.

Article 72. Training, research, development and innovation

Foreign nationals seeking entry to Spain or those holding a residence or stay authorization who wish to carry out training, research, development and innovation activities in public or private undertakings must hold the relevant residence visa or authorization for training or research, which will be valid throughout Spain, in the following cases:

a) Research staff referred to in Article 13 and the first additional provision of Law 14/2011, of 1 June, on Science, Technology and Innovation.

b) Scientific and technical staff who conduct scientific research, development and technological innovation work in business undertakings or R&D+i centres established in Spain.

c) Researchers subject to an agreement with public or private research agencies, under the conditions set out in regulations.

d) Teaching staff hired by universities, centres or institutions of higher education and research, or business schools established in Spain, in accordance with the criteria set out in regulations.

CHAPTER V

Intra-corporate transfer

Article 73. Residence authorizations for intra-corporate transfers.

1. Foreign nationals seconded to Spain in the framework of a professional or employment relationship, or for professional training purposes, with an undertaking or group of undertakings established in Spain or in another country must hold the relevant visa for the duration of the transfer and a residence authorization for intra-corporate transfer, which will be valid throughout Spain.

2. In addition to the general requirements of Article 60, the following requirements must be met:

- a) The existence of an actual business activity and, where applicable, activity of the business group.
- b) Higher education qualification or equivalent, or, where applicable, a minimum of 3 years' professional experience.
- c) The existence of a prior and continuous professional or employment relationship of 3 months with one or more undertakings of the group.
- d) Documentation of the undertaking accrediting the transfer.

Article 74. Intra-corporate transfers of groups of professionals

Undertakings or group of undertakings that meet the requirements set out in point a) Article 71 may apply for collective authorization processing, which will entail the planned management of a temporary quota of authorizations submitted by the undertaking or group of undertakings.

CHAPTER VI

General rules of procedure for the granting of authorizations

Article 75. Stay and residence visas.

1. The stay and residence visas referred to in this Section 2, International Mobility, will be issued by the Spanish diplomatic missions and consular posts in accordance with the provisions of Regulation (EC) No 810/2009 of the European Parliament and of the Council of 13 July 2009 (Visa Code), and Regulation (EU) No 265/2010 of the European Parliament and of the Council of 25 March 2010 amending the Convention implementing the Schengen Agreement and Regulation (EC) No 562/2006 as regards movement of persons with a long-stay visa.

2. The uniform visa may be issued for one, two or multiple entries. The validity period shall not exceed five years. The validity period of this visa and the length of the authorised stay will be decided taking into consideration the review conducted in accordance with Article 21 of Regulation (EC) No 810/2009 of the European Parliament and of the Council of 13 July 2009.

3. The visa with limited territorial validity will be issued in circumstances of national interest, pursuant to Article 25 of the Visa Code (Regulation (EC) No 810/2009 of the European Parliament and of the Council of 13 July 2009).

4. The residence visas under this section will be issued in accordance with Regulation (EU) No 265/2010 of the European Parliament and of the Council of 25 March 2010 amending the Convention Implementing the Schengen Agreement and Regulation (EC) No 562/2006 as regards movement of persons with a long-stay visa. These visas will be valid for one year and authorise the residence of their holder in Spain without the need to obtain an identity card for foreign nationals.

5. Decisions on visa applications will be made and notified within 10 working days, except in the case of applicants subject to prior consultation as provided for in Article 22 of the Visa Code, in which case the decision time period will be that provided for as a general rule in the mentioned Code.

Article 76. Authorisation procedure.

1. The residence authorizations provided for in this Section will be processed by the Unit for Large Companies and Strategic Economic Sectors, including the use of electronic means and they will be decided upon by the Directorate General for Migration.

The maximum decision time delay shall be twenty days from the filing of the application. If after this time period, a decision has not been adopted, the authorization will be deemed to be granted due to administrative silence. Decisions must include reasons and may be subject to appeal under Articles 114 and 115 of Law 30/1992, of 26 November 1992, on the Legal Regime of Public Administrations and Common Administrative Procedure.

2. Holders of authorizations regulated under this Section may apply for their renewal for two-year periods provided that they continue to meet the requirements that originated this right.

Fourth additional provision. Single permit

1. The residence authorizations provided for in this legislation will be processed under the terms of Directive 2011/98/EU of the European Parliament and of the Council of 13 December 2011 on a single application procedure for a single permit for third-country nationals to reside and work in the territory of a Member State and on a common set of rights for third-country workers legally residing in a Member State.

2. Applications for the issuance, modification or renewal of these single permits shall be made through a single application procedure.

3. The decision to issue, modify or renew these single permits will constitute a single administrative act, without prejudice to the applicable visa issuing procedure.

Fifth additional provision Strategic sectors

1. The national employment situation will not be taken into account for permits regulated under Section 2, Title V.
2. Likewise, by Ministerial Order of the Ministry of the Presidency, on the joint initiative of the Ministries of Employment and Social Security and Economy and Competitiveness, it may be possible to establish non-application of the national employment situation requirement for the hiring of foreign nationals in strategic sectors. The mentioned Order may establish an annual hiring quota.

Sixth additional provision. Residence in Spain with periods of absence from the Spanish territory.

Notwithstanding the need, under current legislation, to provide evidence of continuous residence in Spain in order to obtain long-term residence or Spanish nationality, a residence may be renewed even in the event of absences of over six months in a year in the case of residence visas and authorizations for foreign investors or foreign workers of undertakings that conduct business abroad but whose base of operations is in Spain.

Seventh additional provision. Continuation of requirements

1. The foreign nationals must continue to meet during the visas or authorizations periods of validity the conditions under which these had been granted.
2. The competent bodies of the General Administration of the State may carry out the enquiries they deem appropriate to verify compliance with current legislation.