



# GMS Flash Alert

## Immigration Edition

2023-035 | February 15, 2023



# Ireland – Closure of Immigrant Investor Programme

Ireland's Minister for Justice has announced the closure of the Immigrant Investor Programme ("IIP") with effect from close of business 15 February 2023.<sup>1</sup>

The IIP was introduced by the Irish government in 2012 to facilitate non-European Economic Area nationals ("non-EEA") and their families who committed to an approved investment in Ireland, to acquire residency status which could eventually lead to Irish citizenship. The approved investment allowed for the creation of business and employment opportunities in Ireland. (For related coverage, see [GMS Flash Alert 2017-024](#), 6 February 2017.)

The Start-Up Entrepreneur Programme, which was also established in 2012, allowing non-EEA nationals with an innovative business idea to acquire residency status in Ireland, per the conditions of the programme, will continue to operate.

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## WHY THIS MATTERS

With effect from close of business on 15 February 2023, Ireland's Department of Justice will no longer accept IIP applications. This means that individuals – and their legal counsel – who are considering the IIP as a means of acquiring residency in Ireland will no longer be able to avail of the programme and should be considering alternatives.

Existing applications which are being processed and those submitted before the deadline will continue to be reviewed for consideration by the Evaluation Committee.

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## Existing Projects and Applications Being Processed

Existing projects that were approved will not be affected. Approved projects will continue to be monitored for compliance and are expected to be completed within the timeframe set out per the business plan.

IIP applications that are awaiting a decision will continue to be considered. The Department of Justice reports that there are currently approximately 1,500 applications on hand.

Additionally, applications not yet submitted, but where the project was significantly developed with the assistance of the IIP Unit of the Department of Justice, may be granted a grace period of three months to submit the finalised application.

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## KPMG INSIGHTS

If individuals have questions regarding their IIP application or require further advice and assistance concerning alternatives – for instance, the Start-Up Entrepreneur Programme – they should consult with their qualified immigration counsel or they can contact a member of the Immigration and Employment Law team with KPMG Law in Ireland (see the below Contact Us section).

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## FOOTNOTE:

1 Department of Justice (14 February 2023), "[Minister Harris announces closure of the Immigrant Investor Programme](#)."

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## Contact us

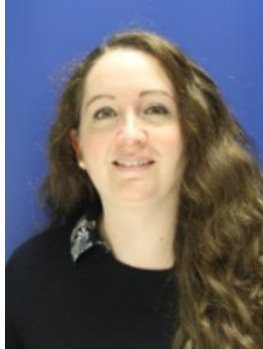
For additional information or assistance, please contact your local GMS or People Services professional\* or one of the following professionals with the KPMG International member firm in Ireland:



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*\* Please note the KPMG International member firm in the United States does not provide immigration or labour law services. However, KPMG Law LLP in Canada can assist clients with U.S. immigration matters.*

**The information contained in this newsletter was submitted by the KPMG International member firm in Ireland.**

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