



GRENADA CITIZEN BY INVESTMENT ACT 2013 PASSED IN PARLIAMENT

ST. GEORGE'S, GRENADA. Wednesday, August 07, 2013 - GIS: The Grenada Citizen by Investment Act 2013 was passed during the sitting of the House of Representatives on Friday, August 02.

Prime Minister, Dr. the Rt Hon. Keith Mitchell tabled the bill which speaks to enabling people to acquire citizenship and residence in Grenada by registration following investment in the country.

Dr. Mitchell said, the bill is an extremely important one for government and the people of Grenada.

Dr. Mitchell believes it will protect the good name of our country and provide tremendous job opportunities for Grenadians whom for years have not been able to get a chance to "earn a bread".

He said, as the programme picks up, private sector jobs will be created due to the initiative of government and the conditions his administration would have laid down.

"Private citizens both local and foreign persons will be propelling the economic activity as a whole", the Grenadian leader added.

Education Minister, Hon. Anthony Boatman said, Grenada like other countries in the region such as St Kitts and Dominica will benefit from the citizen investment programme.

In St. Kitts, the programme was heavily relied on to stabilize the St Kitts and Nevis economy after the collapse of the sugar industry as the source of financing for a variety of development programmes.

Similarly, in Dominica, when other islands were concerned about the impact of the global economic recession, Dominica was able to demonstrate positive economic growth primarily because of the number of economic projects that were undertaken with financing from this programme, the Education Minister explained.

However, he noted, "In all of those countries they do not insist on a residency requirement, but here in Grenada, because we are so concerned about the protection of the image of our country, we have gone the extra mile to insist that those who apply for permanent residence should reside in our country".

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