

# *Department of Commerce*

COMMONWEALTH OF THE NORTHERN MARIANA ISLANDS  
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## **OFFICE OF FOREIGN INVESTMENT ASSISTANCE**

### **Foreign Retirees Investment Certification (5yr Term)**

(Source: PL 15-16)

Completed application may also be submitted at the One Start Office located at the Office of the Register of Corporation.

The following are the criteria and requirements for application of Foreign Retirees Investor Certificate:

#### **I. CRITERIA FOR ELIGIBILITY**

- B. Applicant is over fifty five (55) years of age
- C. Applicant has an interest in a residential property on Saipan in which the applicant has invested a minimum of \$100,000, or \$75,000 on Tinian or Rota.
  - (1) Residential property means a single-family residence consisting of either a condominium unit entirely located on the second floor or higher or real property with a habitable dwelling.
  - (2) That the applicant's interest and the monetary value of the investment in the residential property are supported by a lease agreement, contract, or other document acceptable to the secretary.
  - (3) The applicant may invest in more than one residential property, provided that he has a minimum investment of:
    - (i) \$100,000 in at least one qualifying residential property on Saipan; or
    - (ii) \$75,000 in at least one qualifying residential property on either Tinian or Rota. The applicant may not combine the value of investments in two or more properties to satisfy the required minimum investment under this section.
- D. Applicant has not been convicted of a felony or a crime which would be a felony in the CNMI.
- E. Applicant has satisfied all health entry requirements.
- F. A notarized declaration under penalty of perjury by the applicant and each dependent of over the age of 14 years that the applicant or dependent is not:
  - (i) Employed in the Commonwealth;
  - (ii) Engaged in the operations or management of a business in the Commonwealth; and
  - (iii) An owner nor have any ownership interest in a business in the Commonwealth.
- G. Applicant and each dependent is covered by insurance or other means at an annual minimum amount of \$100,000 per individual. Annual minimum Health Insurance coverage or other means of \$100,00 per applicant and dependant.
- H. The applicant and any dependent, has never been excluded or deported from the Commonwealth.

#### **II. SUPPORTING DOCUMENTS**

- I. Original Certified Birth Certificate (or equivalent document) as proof of age.
- J. Proof of property interest and the value of the property underlying the residence (Appraisal report in various areas in the CNMI)
- K. Police Clearance (Country of Origin)
- L. Proof of Health Certificate
- M. Notarized declaration
- N. Proof of health insurance with a minimum annual coverage of \$100,000.
- O. Landing Form
- P. Acknowledge Receipt of Appendix A (Requirements for Death of Retiree)

#### **III. FEES**

- A. Non-refundable application fee of \$1,000 for applicant and \$500 for each dependent.

## **Appendix A**

### Section 3. Death of Foreign Retiree.

Upon the death of the primary holder of a foreign retiree investment certificate and visa, the dependents of the primary holder shall be allowed to stay in the Commonwealth for the remainder of the term of such certificate and visa, or one year from the death of primary holder whichever is longer, provided that:

- (a) A certified copy of the primary holder's death certificate shall be filed with the Department of Commerce within 10 working days after issuance of the death certificate.
- (b) The bodily remains of the primary holder shall not be buried in Commonwealth. Any repatriation cost shall be born entirely by the primary holder's family or estate.
- (c) The minimum investment criteria in a residence is maintained.
- (d) The personal eligibility status of all dependents holding an identification card issued pursuant to Section 5 of PL11-60 is maintained.
- (e) The primary holder, prior to death, designates in writing one dependent who is over the age of 20, and the dependent agrees unconditionally, to assume the primary holder's obligations, duties and responsibilities to comply with all requirements under the foreign retiree investment certificate and visa as provided in this act and rules and regulations.