



The Malta Retirement Programme (MRP)





Built Differently

To Make the Difference

With over half a century of dedicated experience, CLA Malta is committed to your financial success. Learn more about our services. We invest time in understanding your unique goals, ensuring personalised strategies to get you where you want to be.



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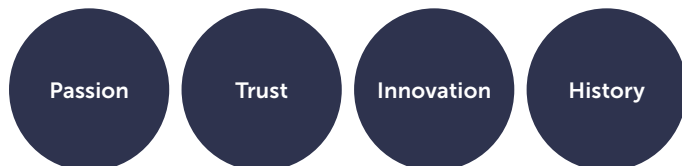
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CLA Malta

CLA Malta stands out from the rest. We are built differently and structured to provide innovative and client-first services in taxation, legal advisory, and corporate support to various industries.

Our philosophy is rooted in creating a collaborative environment where our team and clients prosper, guided by our core values of flexibility, engagement, and dedication.

With half a century of expertise, CLA Malta is dedicated to providing top-tier service, ensuring efficiency, and driving businesses towards success.



We're passionate about staying adaptable and ensuring active participation from everyone to accomplish all goals.

Drawing from our extensive knowledge, we support local businesses' growth and assist international companies in establishing and succeeding in Malta.

At CLA Malta, building your success is not just our priority.
It's our passion.

CLA Global

CLA Global Limited (CLA Global) was founded on July 1, 2022, by CliftonLarsonAllen LLP and Evelyn Partners.

The organisation offers one of the largest financial outsourcing services and private client and wealth advisory platforms of any global accounting organisation. Moreover, it hosts a culture of diversity and inclusion that uses combined strengths as its greatest competitive advantage.

Professionals in its member firms support clients by speaking their language and serving as their eyes and ears from a business, regulatory, and tax perspective — so they can help them cross borders confidently and efficiently.



Malta

Malta is an archipelago in the centre of the Mediterranean Sea. It is a nation dotted with historical sites related to a succession of rulers including the Romans, Moors, Knights of Saint John, French and British. It has numerous fortresses, megalithic temples and the Hypogeum dating to circa 4000 B.C.

Malta is the largest island and the cultural, commercial and administrative centre. The island offers plenty of specialist activities both at sea and on land varying from learning English or a new skill, to discovering its history or getting fit. And if this were not enough, Malta's two sister islands, Gozo and Comino, can be a pleasant change-of-scene or alternative destinations in themselves.

Malta is a republic island whose strong ties with the United Kingdom, having formed part of the British colony, is a Member of the Commonwealth of Nations. Malta has been a member of the European Union since 2004 and it later also joined the Eurozone in 2008.



Currency

Euro



Capital City

Valletta - UNESCO World Heritage Site & European Capital of Culture for 2018



Language

Maltese and English



Climate

Guaranteed 300 days of sunshine



Accessibility

Direct flights to & from all major cities in Europe & beyond. Mediterranean cruise liners regularly include Valletta as one of the ports on their itinerary



Malta - An Ideal Destination



Malta's economy is among the **strongest** in Europe with minimal unemployment levels (Moody's, S&P and Fitch) and a **low** company income tax system.



Malta has **NO** real-estate taxes, **NO** inheritance taxes and **NO** taxes on foreign income and gains.



Malta is the **2nd safest country** in the world (UN World Risk Report, 2019)



A **high level** educational system with **international recognition**.



Malta is part of the **EU, Schengen Area, Euro Zone** and **Commonwealth**.



Top Quality medical services hub in Europe



Malta Housing prices up by 5.2% in Q3 of 2022 when compared with Q3 2021



Renowned for top Mediterranean cuisine and availability of high level restaurants



Possibility of chartering yachts and visiting countries in the Mediterranean



300 days of **sunshine**;
bathing water amongst
the **best in Europe**



Obtaining Special Tax Status

An individual who has been granted special tax status in accordance with the MRP will be subject to tax at a rate of 15% on any income that is received in Malta from foreign sources by the beneficiary and his/her dependants. The beneficiary of the special tax status granted in terms of the MRP will need to pay a minimum tax of €7,500 annually and €500 for every dependent and every household staff. This minimum tax covers income of the beneficiary and his/her dependants/household staff that arises outside Malta and is received in Malta and does not include income that arises in Malta. Income arising in Malta is taxable at a flat rate of 35%.



The Malta Retirement Programme (MRP)

What is the programme?

The granting of special tax status in terms of the MRP.

Applies to:

Individuals who are nationals of the EU, non-EU nationals, EEA or Switzerland and who are not in an employment relationship and are in receipt of a pension as their regular source of income.

Who is eligible?

Main applicant must be at least 18 years of age and:

- ▶ Be in receipt of a pension, all of which is received in Malta and constitutes at least 75% of the beneficiary's chargeable income.
- ▶ Not benefitting from any other tax programmes such as Global Residence Programme Rules, the High Net Worth Individuals – EU / EEA / Swiss Nationals Rules & Non-EU / EEA / Swiss Nationals Rules; the Highly Qualified Persons Rules; the Qualifying Employment in Aviation (Personal Tax) Rules; the Qualifying Employment in Innovation and Creativity (Personal Tax) Rules; the Qualifying Employment in Maritime Activities and the Servicing of Offshore Oil and Gas Industry Activities (Personal Tax) Rules; the Residence Programme Rules; the Residents Scheme Regulations or the United Nations Pensions Rules.
- ▶ Be in receipt of stable and regular resources that are sufficient to maintain himself/ herself and his/her dependants without recourse to the social assistance system in Malta.
- ▶ Be in possession of a valid travel document
- ▶ Be in possession of sickness insurance which covers himself and his dependants in respect of all risks across the whole of the EU normally covered for Maltese nationals.

Does not, within 5 years from the date of application, intend to establish his domicile in Malta.
- ▶ Adequately communicate in one of the official languages of Malta.
- ▶ Be a fit and proper person.

Dependants

In addition to the main applicant, the programme also covers:

- ▶ Spouse
- ▶ Children less than 18 years of age
- ▶ Children above 18 years of age who are in the care and custody of the beneficiary or the beneficiary's spouse
- ▶ Children over 18 years of age who are certified by a recognised medical professional or authority as having a disability in terms of the Equal Opportunities (Persons with Disability) Act
- ▶ Household Staff (An individual who has been providing services to the beneficiary in a systematic manner for at least two years prior to an application for special tax status in terms of the MRP).



The Malta Retirement Programme (MRP)

Commitments necessary:

- ▶ Ownership or rental of a qualifying property which the individual occupies as his/her principal place of residence worldwide.
 - In the case of acquisition, the property must be worth at least €275,000 (if North of Malta) or €220,000 (if Gozo or South of Malta).
 - Rather than acquired, property could be rented at a minimum of €9,600 annually (if North of Malta) or €8,750 annually (if Gozo or South of Malta).
- ▶ Payment of a non-refundable administrative fee of €2,500.
- ▶ Requires a person to reside in Malta for more than 90 days a year averaged over a 5 year period.
- ▶ Requires a person not to reside for more than 183 days per annum in another sole jurisdiction.

The MRP process (approx. 4/6 months):

- ▶ Compilation of required documents and submission of MRP Application. Non-refundable administration fee is paid at this stage.
- ▶ The Office of the Commissioner for Revenue reviews the application and carries out Due Diligence exercise.
- ▶ Within a few months from submission of the MRP application, the Office of the Commissioner for Revenue issues a Letter of Intent accompanied by a notice of primary residence which would need to be completed and signed by the applicant.
- ▶ Following the issuance of this letter, which is valid for 12 months, the applicant must submit the certified lease agreement or final deed along with a copy of the receipt confirming that the minimum tax was paid.
- ▶ Confirmation letter is issued.

Industry Experts



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Your Success is Our Mission

At CLA Malta, we offer a wide range of services designed to support your financial journey. No matter your needs, we have the expertise to help. Discover all we have to offer and find the right solution for you.



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Malta

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