

Mobility: Immigration alert

February 2024

Azerbaijan

Azerbaijan implements new amendments to its immigration laws

Executive summary

Azerbaijan's Ministry of Economy recently announced amendments to rules that were [originally](#) introduced in May 2023 and apply to certain individuals seeking to apply for temporary and permanent residence permits (TRPs and PRPs).

Key developments

The rules introduced in May 2023 allow individuals who hold a stake of at least 51% in commercial legal entities with foreign capital, as well as the directors of these entities, to apply for TRPs and PRPs, provided they meet all eligibility criteria. The recent amendments clarify that, in order for these individuals to qualify for a:

- ▶ TRP, the legal entity must have a charter capital of at least AZN 50,000 (approx. USD 29,412) and an annual turnover of at least AZN 100,000 (approx. USD 58,824)
- ▶ PRP, the legal entity must have a charter capital of at least AZN 100,000 (approx. USD 58,824) and an annual turnover of at least AZN 200,000 (approx. USD 117,647)

The rules introduced in May 2023 also state that entrepreneurs who carry out business activities and meet certain hiring and minimum revenue requirements are eligible to apply for TRPs and PRPs. The recent amendments clarify that, in order for these individuals to qualify for a:

- ▶ TRP, the entrepreneur must have an annual turnover of at least AZN 50,000 (approx. USD 29,412)
- ▶ PRP, the entrepreneur must have an annual turnover of at least AZN 100,000 (approx. USD 58,824)

Impact on employers

The recent amendments impact foreign entrepreneurs and investors in small and medium enterprises in Azerbaijan by providing greater clarity regarding the capital investment requirements that must be met for these individuals to qualify for TRPs and PRPs. Larger enterprises that already meet the capital requirements are not expected to be impacted.

Key steps

EY will continue to monitor these developments. Should you have any questions, we encourage you to contact one of our immigration professionals.

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