

**TITLE 4: ECONOMIC RESOURCES**  
**DIVISION 5: BUSINESS REGULATION**

**§ 50102. Criteria for Eligibility.**

To be considered for eligibility for a foreign retiree investment certificate, an applicant shall submit proof as requested for the secretary's review of the following:

(a) That applicant is over the age of 55 years.

(b) That the applicant has an interest in a residential property on Saipan in which the applicant has invested a minimum of \$100,000, or on Tinian or Rota in which the applicant has invested a minimum of \$75,000.

(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:

(A) \$100,000 in at least one qualifying residential property on Saipan; or

(B) \$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.

(c) That the applicant, including any dependent applicant, has not been convicted of a felony, or a crime which would be a felony, in the Commonwealth as may be supported by a certified police clearance from the applicant or dependent's prior residences within the prior 10 years.

(d) That the applicant, including any dependent applicant, has satisfied all Commonwealth health entry requirements as may be supported by a certified health clearance.

(e) 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:

(1) Employed in the Commonwealth;

(2) Engaged in the operations or management of a business in the Commonwealth; and

(3) An owner nor have any ownership interest in a business in the Commonwealth.

(f) That the health of the applicant and each dependent is covered by insurance or other means at an annual minimum amount of \$100,000 per individual.

(g) That the applicant, including any dependent applicant, has never been excluded or deported from the Commonwealth.

(h) *Fees.* There is a nonrefundable initial application and renewal fee of \$1,000 the applicant and \$500 for each dependent applicant.

**Source:** PL 11-60, § 4; repealed and reenacted by PL 15-16, § 2(d), modified.

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**Commission Comment:** The Commission assigned a different numbering scheme than what was specified in the original text of PL 15-16, § 2(d), for the above sections (b) and (e) pursuant to its authority by 1 CMC § 3806. See the comment to 4 CMC § 50101 for details of PL 15-16.