DOMINICA'S CITIZENSHIP BY INVESTMENT EXPLAINED

Weeks ago, UWP plucked a figure from the **Dominica Gazette** from **14th March 2019**,

UWP CALCULATION

3,961
Received Citizenship in 5 Months

=

9,500
Received Citizenship in 12 Months

×

US$50,000
(a figure they claim to be the average amount paid per citizen)

(US$475,000,000) When converted to East Carribean Dollars

= EC$1.2 BILLION

This figure is completely incorrect.

Let me explain to you why the 1.2 billion calculations are wrong.

There is a difference between the number of Citizenships awarded & Applications received.

1 Application

Main Applicant + Spouse

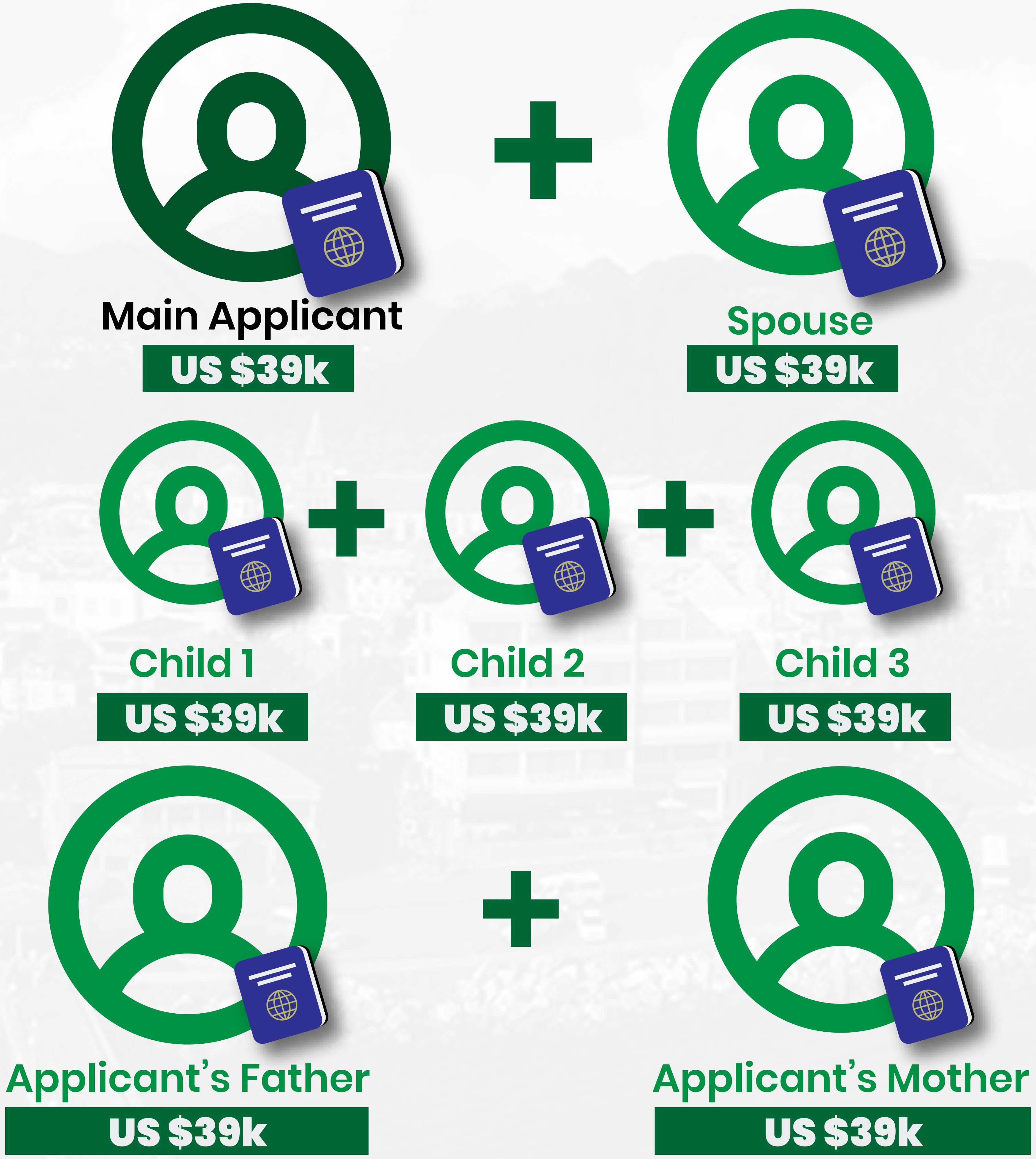
Child 1 + Child 2 + Child 3

Applicant's Father + Applicant's Mother

– in this scenario, while 7 citizenships will be awarded, there will only be one application for all these seven persons.

1 Application

For instance, for **a family of 7** the **Economic Diversification Fund** (**EDF**) would amount to a total investment of **US $275,000** and **divided by 7** equates to **US $39,000 per citizenship granted.**



What are the other options under **CBI**?

REAL ESTATE

Dominica's Citizenship by Investment Explained

US $200,000

REAL ESTATE INVESTMENT

Deposited to:

Developers' ESCROW account

Development for:

Property fund

to build hotels and resorts for tourism and jobs creation.

What is the **correct revenue** amount to the government?

FICTION

UWP CALCULATION

9,500

Number of Applications in 12 Months

3,961

No. of Applications in 5 Months

FACT

2,059

APPLICATIONS ACCEPTED (YEAR 2018)

EDF

Economic Diversification Fund (EDF)

1,544

Applications Approved

US$120k

(Average per application)

US$185.2m

(Earnings from EDF Applications)

REAL ESTATE

515

Applications Approved

US$30k

(US$ Government Fee)

(US$200,000 invested with developer)

US$15.45m

(Earnings from Real Estate Applications)

Amount of EDF

EDF **US$185.20M**
(Total Amount from Applications)

+

Real Estate Amount

US$15.45M
(Total Amount of Government Fees)

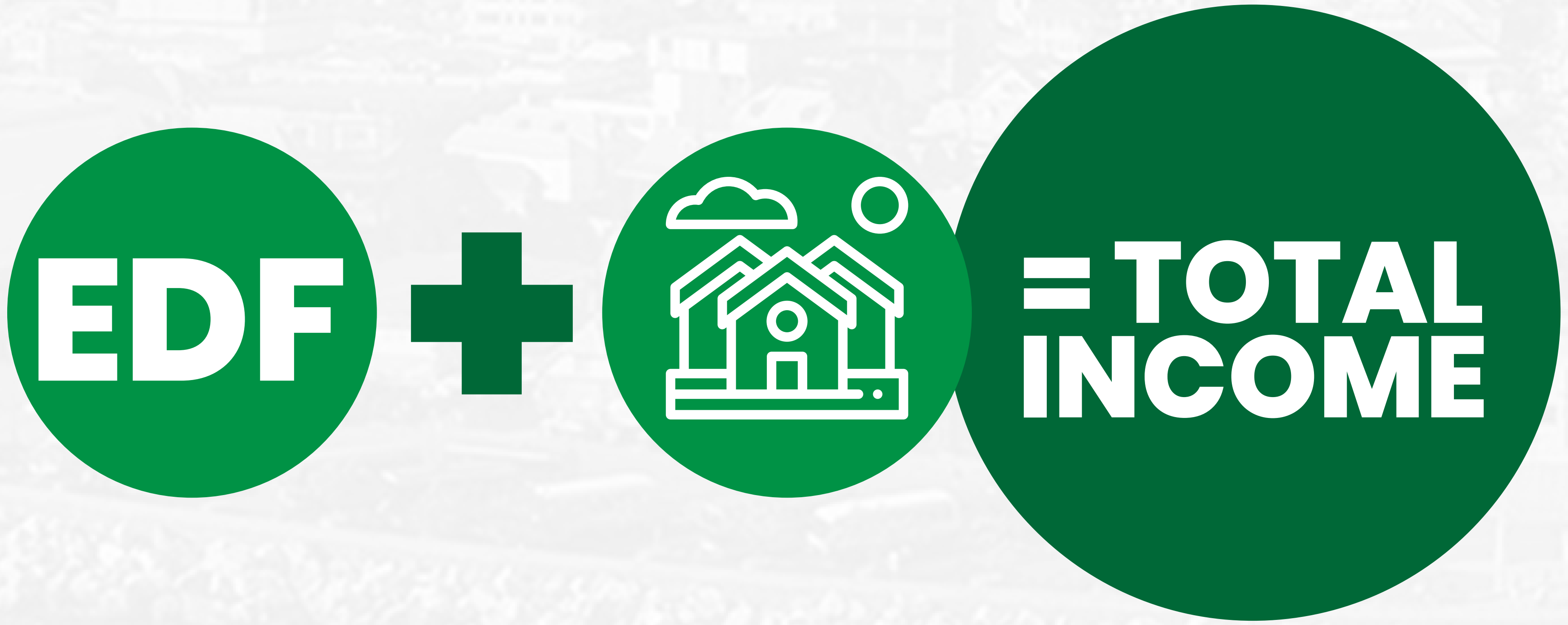
= **US$200.65M** – **US$20.50M**

(Gross earnings from EDF and REAL ESTATE) (Marketing Expenses + Commission)

= US$180,150,000M (EC$486,405,000M)

(NET EARNINGS FROM EDF AND REAL ESTATE)

TOTAL INCOME:
EDF + REAL ESTATE
= US$180,150,000M



Where was it allocated?

- **Housing:**
  - 916 Houses Built/Under Construction
- **Roads & Transport:**
  - 15 Sections of Roads Built/Repaired
  - 9 Bridges Built/Repaired
- **Water & Sanitation:**
  - Investment of US $65m in water sources
  - Dredged Rivers in different locations
- **Education:**
  - 15 Schools repaired
- **Business & Employment:**
  - 3,896 Intern Placements
  - Financial support for 4,500 businesses
- **Agriculture & Fisheries:**
  - US $11m to support 32 projects
- **Health:**
  - 3 Hospitals and 6 Health Centres Repaired
  - 11 Dominican Children sent overseas for complex medical treatment

Also for Housing Dominica,
by the time this project reaches its
target completion of 6000 homes,
it will be worth EC$2.5 billion.

This is an asset to Dominica.

US$180,150,000MILLION (EC$486,405,000MILLION)

(NET EARNINGS FROM EDF AND REAL ESTATE)

NOT EC$1.2 BILLION