

Act 14/2013, of 27 September, of support to entrepreneurs and their internationalization. Section on international mobility (consolidated text: amendment made by the eleventh final provision of Act 25/2015, of 28 July, on second chance mechanism, reduction of the financial burden and other social order measures. Published in the BOE (Spanish Official Journal) on 29 July 2015, coming into force on the day after its publication.)

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TITLE V
Internationalization of the Spanish Economy

Section 2. International mobility

CHAPTER I

Facilitation to enter and remain in Spain

Article 61. *Leave to enter and remain in Spain on the grounds of economic interest*

1. Foreign nationals who intend to enter or reside, or already residing, in Spain will be granted a facilitated procedure to enter or remain in Spanish territory on the grounds of economic interest under the provisions of this Section, in cases where they provide evidence of being:

- a) Investors.
- b) Entrepreneurs.
- c) Highly qualified professionals.
- d) Researchers.
- e) Workers subject to intra-corporate transfers within the same undertaking or group of undertakings.

2. The provisions of this section shall not apply to citizens of the European Union and those foreign nationals to whom the law of the European Union applies as beneficiaries of the rights of free movement and residence.

Article 62. *General requirements for stay or residence*

1. Without prejudice to compliance with the specific requirements set out for each visa or authorization, the foreign nationals to whom this section applies shall meet, for stays not exceeding three months, the entry conditions laid down in Regulation (EC) No 562/2006 of 15 March 2006, establishing a Community Code on the rules governing the movement of persons across borders (Schengen Borders Code).

2. In the case of stay visas, they must also prove that they meet the requirements of Regulation (EC) No 810/2009 of 13 July 2009 establishing a Community Code on Visas (Visa Code).

3. In the case of residence visas provided for in Regulation (EU) No 265/2010, amending the Convention Implementing the Schengen Agreement and Regulation (EC) No 562/2006 of 15 March 2006 as regards the movement of persons with a long-stay visa, as well as for residence authorizations, the applicants shall provide evidence of compliance with the following conditions as they are required to:

- a) Not be in Spain in an irregular situation,
- b) Be over 18 years of age
- c) Have no criminal record in Spain or in the countries where they have resided for the past five years, for criminal offenses defined in the relevant Spanish legislation.
- d) Not be subject to an alert issued for the purposes of refusing entry in the territorial space of countries with which Spain has signed an agreement in this regard.
- e) Have a public or private health insurance policy with an insurance company authorised to operate in Spain.
- f) Have sufficient financial resources for themselves and for the members of their families during their residence in Spain.
- g) Have paid the visa or authorization processing fee.

4. The spouse or person with an analogous affective relationship, children who are minors or those of legal age who, being financially dependent on the holder, have not formed a family unit for themselves and the parents in their charge, who accompany or join the foreign nationals listed in paragraph 1 of article 61, may apply, jointly and simultaneously or successively, for an authorization and, where applicable, a visa. To do this, evidence must be provided of being in compliance with the requirements stipulated in the preceding paragraph¹.

5. The provisions of this Act shall be without prejudice to compliance by the interested parties with their applicable obligations under Act 10/2010, of 28 April, on the prevention of money laundering and terrorist financing and any applicable tax or social security obligations.

6. Diplomatic missions and consular posts, upon receiving residence visa applications, shall make the relevant queries to the Directorate General of Police to determine whether the applicant is considered to be a threat to security.

The Directorate General of Police shall respond within a maximum period of seven days following receipt of the enquiry. If no response is provided within this time period, it should be deemed to be favourable.

CHAPTER II

Investors

Article 63. *Residence visa for investors*².

1. Non-resident foreign nationals intending to enter Spain for the purpose of making a significant capital investment may apply for a stay visa or, where applicable, a residence visa for investors with one year validity.

¹ Wording given by the eleventh final provision of Act 25/2015, of 28 July, on second chance mechanism, reduction of the financial burden and other social order measures.

² Wording given by the eleventh final provision of Act 25/2015, of 28 July, on second chance mechanism, reduction of the financial burden and other social order measures.

2. For a capital investment to be considered as significant, one of the following criteria must be fulfilled:

a) An initial investment with a value equal to or greater than:

1st. Two million Euros in Spanish public debt securities, or

2nd. One million Euros in company shares or stock of Spanish capital companies with an actual business activity, or

3rd. One million Euros in investment funds, closed-end investment funds or venture capital funds constituted in Spain, included within the scope of application of Act 35/2003, of 4 November, on Collective Investment Institutions, or of Act 22/2014, of 12 November, regulating venture capital entities, other closed-end collective investment entities and the management companies of closed-end collective investment entities, which amends Act 35/2003, of 4 November, or

4th. One million Euros in bank deposits in Spanish financial institutions.

b) The acquisition of real estate property in Spain with an investment value equal to or greater than 500,000 Euros per each applicant.

c) A business project intended to be carried out in Spain that is deemed and proved to be of general interest, being necessary to be considered as such the fulfilment of at least one of the following conditions:

1st. The creation of jobs.

2nd. Making an investment with relevant socio-economic impact in the geographic area where the activity will be carried out.

3rd. A relevant contribution to scientific and/or technological innovation.

The residence visa for investors may be obtained by a representative, appointed by the investor and duly accredited, for the management of a project of general interest provided that the project fulfils any of the conditions listed in letter c).

3. It shall also be understood that a foreign national applying for a visa has made a significant capital investment when the investment is carried out by a legal person established in a territory which is not considered a tax haven under Spanish law and on which the foreign national directly or indirectly holds the majority of the voting rights and has the power to appoint or dismiss the majority of the board of directors.

4. If the investment is carried out by a community property marriage or similar and the amount does not reach, at least, twice the thresholds stipulated in letters a) and b) of paragraph 2, it shall be considered that it has been made by one of the spouses and the other may apply for a residence visa as family member under the terms established in article 62.4.

Article 64. *Form of accreditation of the investment*³.

Investors must meet the following requirements in order to be granted the investor residence visa:

a) In the case stipulated in article 63.2.a), the applicant shall provide proof of

³ Wording given by the eleventh final provision of Act 25/2015, of 28 July, on second chance mechanism, reduction of the financial burden and other social order measures.

having made the investment for the minimum amount required, within a period not exceeding one year after filing the application, as follows:

1rst. In the case of investment in unlisted company shares or stock, the copy of the investment declaration recorded in the Foreign Investments Registry of the Ministry of Economy and Competiveness must be submitted.

2nd. In the case of investment in listed shares, it is necessary to submit a certificate from the financial broker, duly registered at the Spanish Securities Market Commission or in the Bank of Spain, stating that the interested party has made the investment for the purposes of this regulation.

3rd. In the case of investment in public debt, a certificate shall be submitted from the financial institution or the Bank of Spain, indicating that the applicant is the sole holder of the investment for a period equal to or greater than 5 years.

4th. In the case of investment in investment funds, closed-end investment funds or venture capital funds constituted in Spain, a certificate shall be submitted from the fund management company, constituted in Spain, duly registered at the Spanish Securities Market Commission, stating that the interested party has made an investment of at least one million Euros in a fund or funds under its management.

5th. In the case of investment in a bank deposit, a certificate shall be submitted from the financial institution, stating that the applicant is the sole holder of the bank deposit.

b) In the case stipulated in 63.2.b), the applicant must certify that he/she has acquired the ownership of the property by certification of ownership and encumbrances from the Land Registry which corresponds to the property or properties. The certification may include an electronic verification code for its online consultation. This certification shall include the amount of the acquisition; otherwise, it must be accredited by means of the corresponding public deed.

If, at the time of the visa application, the real estate acquisition is pending registration in the Land Registry, it shall be sufficient to submit the aforementioned certificate including the valid document filing entry, together with the document certifying payment of the applicable taxes.

The applicant must accredit having made a property investment of 500,000 Euros free of all liens or encumbrances. The portion of the investment exceeding the required amount may be subject to liens or encumbrances.

If the foreign national has not formalised the purchase of the property or properties but there is a pre-contract with guarantee of its compliance by means of a deposit or other means allowed by law formalised in a public deed, he/she must submit, together with compliance with the requirements indicated in article 62.3, the pre-contract with guarantee together with a certificate from a financial institution established in Spain stating that the applicant has a non-available bank deposit with the amount necessary for the acquisition, fulfilling the agreed contract, of the indicated property or properties, including encumbrances and taxes. The amount of the deposit can only be used for the final purchase of the property or properties indicated in the pre-contract with guarantee. In this case, the interested party shall be granted an investor residence visa with a maximum validity of 6 months.

If the effective purchase of the property or properties indicated is proved, the interested party may apply for an investor residence visa with one year validity or an investor residence permit in accordance with article 66.

c) In the case stipulated in article 63.2.c), it is necessary to submit a favourable report to prove that in the business project submitted there are grounds of general interest. The report shall come from the Economic and Commercial Office from the geographical area where the investor files the visa application.

If the investor appoints a representative for the management of the business project and with the aim that he/she obtains the investor residence visa, the Economic and Commercial Office report shall assess, together with the requirements established in article 63.2.c), the need for the intervention of the mentioned representative for the adequate management of the business project.

The representative must accredit before the Consular Office that he/she meets the requirements established in article 62.3 of the present Act.

d) In the case stipulated in article 63.3, a favourable report must be submitted from the Economic and Commercial Office of the geographic area where the investor files the visa application.

Article 65. Effects of an investor residence visa⁴.

The issuance of an investor residence visa shall be legally sufficient to reside and work in Spain during its validity.

Article 66. Investor residence permit⁵.

1. Those foreign investors who make a significant investment in capital may apply for an investor residence permit, which will be valid throughout Spain. It shall be granted by the Directorate-General for Migrations and it will be processed by the Unit for Large Companies and Strategic Economic Sectors.

It is possible for a duly accredited representative appointed by the investor to obtain the residence permit for the management of a project provided that the project meets one of the conditions listed in article 63.2.c).

2. If the residence permit applicant is the holder of an investor residence visa that is still valid or is within a period of ninety calendar days after expiry of the visa, the following requirements must be met in addition to compliance with the general requirements stipulated in article 62:

a) In the case stipulated in article 63.2.a), the investor must prove that he/she has maintained the investment of a value equal to or greater than the minimum amount required:

1st. In the case of unlisted company shares or stock, a notarial certificate must be submitted proving that the investor has maintained during the previous reference period the ownership of unlisted company shares or stock which entitled him to obtain the investor visa. The certificate must be dated within 30 days prior to the application filing date.

⁴ Wording given by the eleventh final provision of Act 25/2015, of 28 July, on second chance mechanism, reduction of the financial burden and other social order measures.

⁵ Wording given by the eleventh final provision of Act 25/2015, of 28 July, on second chance mechanism, reduction of the financial burden and other social order measures.

2nd. In the case of investment in listed shares, a certificate from a financial institution must be submitted, stating that the interested party has maintained, at least, the average value of one million Euros invested in shares from the date the investor residence visa was obtained. The certificate must be dated within 30 days prior to the application filing date.

3rd. In the case of investment in public debt securities, it is necessary to submit a certificate from a financial institution or from the Bank of Spain verifying the maintenance, or increase, since the date the investor residence visa was obtained, of the number of public debt securities acquired by the investor at the time the initial investment was made. The certificate must be dated within 30 days prior to the application filing date.

4th. In the case of investment in investment funds, closed-end investment funds or venture capital funds constituted in Spain a certificate from the fund management agency must be submitted, duly registered at the Spanish Securities Market Commission, stating that the interested party has maintained, from the date the investor residence visa was obtained, one million Euros invested in a fund or funds under its management. The certificate must be dated within 30 days prior to the application filing date.

5th. In the case of investment in a bank deposit, it is necessary to submit a certificate from the financial institution verifying that the investor has maintained, or increased, the deposit since the date the investor residence visa was obtained.

The certificate must be dated within 30 days prior to the application filing date.

b) In the case stipulated in article 63.2.b), the applicant must prove that the investor is the owner of the property or properties for the minimum amount required in said article. To do this, he/she must provide a Certificate of Ownership and Encumbrances from the Land Registry corresponding to the property or properties and it must be dated within 90 days prior to the application filing date.

If the applicant is in possession of a 6-month investor residence visa, he/she must prove that he/she has effectively acquired the property or properties indicated by means of the appropriate documentation.

c) In the case stipulated in letter article 63.2.c), a favourable report from the Directorate-General for International Trade and Investments of the Ministry of Economy and Competiveness shall be submitted in order to confirm that the grounds of the general interest initially accredited are maintained

d) In the case stipulated in article 63.3, it is necessary to submit a favourable report from the Directorate-General for International Trade and Investments of the Ministry of Economy and Competiveness to confirm that the elements verified at the time of granting the visa are maintained.

e) Compliance with tax and social security obligations.

3. If the investor residence permit applicant is legally in Spain and not in possession of an investor residence visa, he/she shall also certify, in addition to compliance with the general requirements stipulated in article 62, the implementation of a significant capital investment pursuant to article 64.

If the investment is carried out by a community property marriage or similar and the amount does not reach, at least, twice the thresholds stipulated in article 63.2 a) and b) it shall be deemed to have been made by one of the spouses and the other may apply for a residence visa under the terms established in article 62.4.

In the case of investments of article 63.2.c), the general interest project report shall be issued by the Directorate-General for International Trade and Investments.

In the case of investments of article 63.3 the report shall be issued by the Directorate-General for International Trade and Investments.

If the foreign national has not formalised the purchase of the property or properties but there is a pre-contract with guarantee of its enforcement by means of a deposit or any other means admitted by law formalised in a public deed, he/she shall submit, together with compliance with the requirements indicated in article 62.3, the pre-contract with guarantee together with a certificate from a financial institution established in Spain stating that the applicant has a non-available bank deposit with the amount necessary for the acquisition, fulfilling the agreed contract of the indicated property or properties, including encumbrances and taxes. The amount of the deposit can only be used for the final purchase of the property or properties indicated in the pre-contract with guarantee. In this case, the interested party shall receive an investor residence permit with a maximum validity of 6 months.

If the effective purchase of the property or properties indicated is proved, the interested party may apply for an investor residence permit.

Article 67. Length of validity of *the investor residence permit*⁶.

1. The initial investor residence permit will have a length of validity of two years without prejudice to the provisions of article 66.3 for non-formalised purchases of property.

2. Once this time period has expired, those foreign investors wishing to reside in Spain for a longer period of time may apply for the renewal of the residence permit for successive five-year periods, provided the conditions generating the right are maintained.

3. If the investment was modified during the authorised residence period, compliance with one of the cases stipulated in article 63 must be maintained in any event. This provision shall not be applicable in the event that the variation in the value was due to market fluctuations.

CHAPTER III

Entrepreneurs and business activity

Article 68. *Entry and stay to start up a business activity.*

⁶ Wording given by the eleventh final provision of Act 25/2015, of 28 July, on second chance mechanism, reduction of the financial burden and other social order measures.

1. Foreign nationals may apply for a visa to enter and remain in Spain for a one-year period with the sole or primary purpose of making preliminary arrangements in order to be able to develop an enterprising activity.

2. The visa holders referred to in the preceding paragraph may obtain access the entrepreneurial residence status under this Section without the need to apply for a visa and without the requirement of having remained in Spain for a minimum previous time period, when it can be proved that the business activity for which the visa was applied for has effectively been started.

Article 69. *Entrepreneur residence.*

1. Those foreign nationals seeking entry to Spain or who, holding a residence or stay authorization or visa intend to start up, develop or run a business activity as entrepreneur, may obtain a business activity residence permit, which will be valid throughout the national territory.

2. Applicants must meet the general requirements stipulated in article 62 and the legal requirements necessary to start up the activity, which are set out in the relevant sectorial legislation.

Article 70. *Definition of entrepreneurial and business activity*⁷.

1. Entrepreneurial activity will be deemed to be any innovative activity of special economic interest for Spain that, as such, has obtained a favourable report issued by the relevant Economic and Commercial Office of the geographic area or by the Directorate-General for International Trade and Investments.

In the case of foreign nationals who are legally in Spain, the application shall be addressed to the Unit for Large Companies and Strategic Economic Sectors which shall *ex officio* request a report on the entrepreneurial and business activity to the Directorate-General for International Trade and Investments. This report, of a mandatory nature, shall be issued within a period of ten working days.

2. For the assessment, the creation of jobs will particularly be taken into account. It will also be considered:

a) The applicant's professional profile, his/her training and professional experience as well as his/her involvement in the project. If there are several partners, the participation of each one shall be assessed, both of those requesting a visa or permit and of those that do not require them.

b) The business plan including, at least, the following elements:

1st. Description of the project: business activity to be performed, start-up date, location, planned legal form of the company, potential economic impact of the investment, description of the estimated number of jobs that may be created and their duties and qualification, planned promotion activities and sales strategy.

⁷ Wording given by the eleventh final provision of Act 25/2015, of 28 July, on second chance mechanism, reduction of the financial burden and other social order measures.

2nd. Description of the product or service: the description shall be detailed and include the innovative aspects.

3rd. Market analysis: assessment of the market and expected evolution, description of the possible competitors, assessment of potential consumers and analysis of supply and demand.

4th. Financing: investment required, sources of financing and financial plan.

c) The added value for the Spanish economy, innovation and investment opportunities.

CHAPTER IV

Highly-qualified professionals

Article 71. *Highly-qualified professionals*⁸.

1. Companies needing to incorporate into Spanish territory foreign professionals to perform an employment or professional relationship covered under any of the following cases may apply for a residence permit for highly-qualified professionals, which will be valid throughout Spain:

a) Management or highly-qualified personnel, when the company or group of companies has any of the following characteristics:

1st. Average workforce during the three months immediately prior to filing the application greater than 250 workers in Spain, registered in the relevant Social Security system.

2nd. Annual net business turnover in Spain, of over 50 million Euros; or volume of own funds or equity or net worth in Spain exceeding 43 million Euros.

3rd. Annual average gross investment, from abroad, not less than 1 million Euros in the three years immediately prior to the application filing date.

4th. Companies with an investment stock value or position according to the latest data from the Foreign Investments Registry of the Ministry of Economy and Competitiveness of over 3 million Euros.

5th. In the case of small and medium sized businesses established in Spain, that they belong to a sector considered strategic, which is certified by a report from the Directorate-General for International Trade and Investments.

The accreditation of compliance with the previous requirements shall be made just once and it stays registered with the Unit for Large Companies and Strategic Economic Sectors. This registration shall be valid for 3 years, on a renewable basis, if the requirements are maintained. Any modification to the conditions must be notified to the Unit for Large Companies and Strategic Economic Sectors within a 30-day period. If said modification is not notified, the company will no longer be registered in the Unit.

b) Management or highly-qualified personnel forming part of a business project involving, alternatively and provided that the condition stated based on this case

⁸ Wording given by the eleventh final provision of Act 25/2015, of 28 July, on second chance mechanism, reduction of the financial burden and other social order measures.

is considered and certified as of general interest by the Directorate-General for International Trade and Investments in compliance with one or several of the following conditions:

1st. A significant increase in the creation of direct jobs by the company requesting the recruitment.

2nd. Maintenance of employment.

3rd. A significant increase in the creation of jobs in the business sector or geographic area where the professional activity is to be performed.

4th. An extraordinary investment with relevant social and economic impact in the geographic area where the professional activity is to be performed.

5th. The concurrence of reasons of interest for Spain's commercial and investment policy.

6th. A relevant contribution to scientific and/or technological innovation.

c) Graduates, postgraduates from renowned prestige universities and business schools.

Article 72. Training, research, development and innovation.

Those foreign nationals who intend to enter Spain, or who holding a stay or residence permit, wish to carry out training, research, development and innovation activities in public or private entities, shall obtain the corresponding residence visa or a residence permit for training or research which will be valid throughout the national territory in the following cases:

a) Research staff referred to in article 13 and the first additional provision of Act 14/2011, of 1 June, on Science, Technology and Innovation.

b) Scientific and technological staff carrying out scientific research, development and technological innovation work, in business entities or R&D&I centres established in Spain.

c) Researchers subject to an agreement with public or private research bodies, under the conditions set out in the regulations.

d) Lecturers recruited by universities, higher education and research bodies or centres, or business schools established in Spain, in accordance with the criteria set out in the regulations.

CHAPTER V

Intra-corporate transfer

Article 73. Residence permit for intra-corporate transfers⁹.

1. Those foreign nationals who are posted to Spain within the framework of an employment or professional relationship or for professional training purposes with a company or group of companies established in Spain or in another country

⁹ Wording given by the eleventh final provision of Act 25/2015, of 28 July, on second chance mechanism, reduction of the financial burden and other social order measures.

must hold the relevant visa in accordance with the duration of their posting and a residence permit for intra-corporate transfers, which will be valid throughout the national territory.

2. In addition to the general requirements of article 62, the following requirements must be met:

a) The existence of an actual business activity and, where applicable, that of the business group.

b) Higher education qualification or equivalent or, where applicable, a minimum professional experience of 3 years.

c) The existence of a previous and continuous employment or professional relationship of 3 months with one or more of the companies of the group.

d) Company documentation accrediting the posting.

3. There are two types of residence permit for intra-corporate transfers:

a) EU ICT Intra-corporate transfer work permit: This permit is issued in the case of temporary postings to work as manager, specialist or for training, from a company established outside the European Union to an undertaking belonging to the same company or group of companies established in Spain.

For this purpose, the following definitions apply:

1st. Manager, the person who has among his/her duties the management of a company or of a department or sub-division thereof.

2nd. Specialist, a person who has specialised knowledge relating to the activities, techniques or management of the company.

3rd. Trainee worker, a University graduate who is posted in order to obtain training in the techniques or methods of the undertaking and who receives remuneration for it.

The maximum duration of the transfer shall be 3 years in the case of managers or specialists and one in the case of trainee workers.

The holders of a valid EU ICT Intra-corporate transfer work permit, issued by Spain, can enter, reside and work in one or several member states provided they previously inform or apply for a permit, where applicable, to the authorities of those States in accordance with their legislation in application of Directive 2014/66/EU of the European Parliament and of the Council of 15 May 2014, on the conditions of entry and residence of third-country nationals in the framework of an intra-corporate transfer.

The companies established in other Union Member States may post the foreign nationals who hold an EU ICT intra-corporate transfer permit to Spain during the validity period of said permit, provided they previously inform the Unit for Large Companies and Strategic Economic Sectors. The Directorate-General for Migrations may refuse, setting out the grounds, the mobility within a period of 20 days in the following cases:

- i) When the conditions stipulated in this article are not fulfilled.
- ii) When the documents submitted have been acquired on a fraudulent basis, or have been falsified or manipulated.
- iii) When the maximum duration of the transfer has expired.

In the event of refusal by the Directorate-General for Migrations, the first State shall allow the re-entry with no further formalities of the posted foreign national and his/her family. If the posting to Spain had not yet taken place, the refusal resolution shall prevent it.

b) National residence permit for intra-corporate transfers. This permit shall be applicable in the cases not included in letter a) or once the maximum duration of the transfer stipulated in the previous section has expired.

Article 74. Intra-corporate transfers of groups of professionals and simplified procedure¹⁰.

1. Those companies or groups of companies that meet the requirements established in article 71.1.a) may apply for the joint processing of permits, based on the planned management of a provisional quota of permits submitted by the company or groups of companies.

2. The companies or groups of companies that meet the requirements established in article 71.1.a) can request their registration in the Unit for Large Companies and Strategic Economic Sectors. The registration shall be valid for 3 years, on a renewable basis, if the requirements are maintained. Any modification of the conditions shall be notified to the Unit for Large Companies and Strategic Economic Sectors within a 30-day period. If this modification is not notified, the company will cease to be registered in the Unit.

The registered companies shall be exempt from accrediting, at the time of application, the requirements stipulated in article 73.2.a), b) and c). Nevertheless, the Administration can *ex officio* check compliance with these requirements, for which purpose the company shall be in possession of the supporting documentation.

3. This article shall not be applicable to the companies or groups of companies which, in the three years immediately prior to the permit application:

a) Have been sanctioned due to a serious or very serious infringement of foreign nationals and immigration law.

b) Have not proved compliance with the requirements in the *ex officio* verifications made by the Administration.

CHAPTER VI

¹⁰ Wording given by the eleventh final provision of Act 25/2015, of 28 July, on second chance mechanism, reduction of the financial burden and other social order measures.

General rules of procedure for the granting of permits

Article 75. Stay and *residence visas*.

1. The stay and residence visas referred to in this Section Two on International Mobility will be issued by the Diplomatic Missions and Consular Offices of Spain pursuant to Regulation (EC) 810/2009 of the European Parliament and of the Council of 13 July of 2009 (Visa Code), and Regulation (EU) 265/2010 of the European Parliament and of the Council of 25 March 2010, amending the Convention implementing the Schengen Agreement, and Regulation (EC) 562/2006 as regards the movement of persons with a long-stay visa.

2. The uniform visa may be issued for one, two or multiple entries. They will be valid for a maximum of five years. The validity period of this visa and the length of the authorised stay will be decided on the basis of the examination conducted pursuant to Article 21 of Regulation (EC) 810/2009, of the European Parliament and of the Council, of 13 July 2009.

3. A visa with limited territorial validity will be granted in circumstances of national interest, as stipulated in Article 25 of the Visa Code (Regulation (EC) 810/2009 of the European Parliament and of the Council, of 13 July 2009).

4. The residence visas mentioned in this Section will be issued as established in Regulation (EU) 265/2010 of the European Parliament and of the Council of 25 March 2010, amending the Convention Implementing the Schengen Agreement and Regulation (EC) No. 562/2006 as regards movement of persons with a long-stay visa. These visas will be valid for one year and will entitle their holder to reside in Spain without the need to apply for an identity card for foreign nationals.

5. Decisions on visa applications will be made and notified within a period of 10 working days, except for applicants who are subject to consultation as established in Article 22 of the Visa Code, in which case the decision-making period will be that provided as a general rule in the mentioned Code.

Article 76. *Permit procedure*¹¹.

1. The residence permits included in this section will be processed by the Unit for Large Companies and Strategic Economic Sectors, including the use of electronic means, and they will be decided upon by the Directorate-General for Migrations.

The maximum decision-making period will be twenty days from the filing of the application in the competent body. If no decision is reached within said period, the permit will be deemed to be granted due to administrative silence. Decisions shall include grounds and may be subject to appeal as stipulated in articles 114 and

¹¹Wording given by the eleventh final provision of Act 25/2015, of 28 July, on second chance mechanism, reduction of the financial burden and other social order measures.

115 of Act 30/1992, of 26 November, on the Legal System of Public Administrations and Common Administrative Procedure.

The application for residence permits provided for in this section shall extend the validity of the stay or residence status applicable to the applicant until the procedure is terminated.

2. Holders of permits regulated in this Section, may apply for their renewal for two-year periods, as long as they continue to meet the conditions that generated this right, without prejudice to the provisions of article 67.2. The renewals will be electronically processed. The Directorate-General for Migrations may request the reports necessary for making a decision on the maintenance of the conditions which generated the right.

The filing of the application for renewal shall extend the validity of the permit until termination of the procedure. It shall also be extended in the event that the application is filed within the ninety days after expiry of the previous permit, without prejudice to the filing, where applicable, of the appropriate sanction procedure.

Additional provisions of Act 14/2013 concerning the international mobility section

Fourth additional provision. *Single permit.*

1. The residence permits stipulated in the present legislation shall be processed pursuant to Directive 2011/98/EU, of 13 December 2011, on a single application procedure for a single permit for third-country nationals to reside and work in the territory of a Member State and on a common set of rights for third-country workers legally residing in a Member State.

2. Applications for the issuance, amendment or renewal of these single permits shall be processed through a single application procedure.

3. The decisions regarding the issuance, amendment or renewal of these permits shall be a single administrative act, without prejudice to the applicable visa issuing procedure.

Fifth additional provision. *Strategic sectors.*

1. The national employment situation will not be taken into account for the permits regulated in section 2, Title V.

2. Likewise, by Ministerial Order of the Ministry of the Presidency, on the joint initiative of the Ministries of Employment and Social Security, and Economy and Competitiveness, it may be possible to establish the non-application of the national employment situation for the recruiting of foreign nationals in sectors considered strategic. The mentioned Order may establish an annual recruitment quota.

Sixth additional provision. *Residence in Spain with periods of absence from Spanish territory.*

Without prejudice to the need to prove, as per current legislation, the continuity of residence in Spain for the acquisition of long-term residence or Spanish nationality, a residence permit may be renewed even when there are absences over six months per year in the case of residence visas and permits for foreign investors or foreign workers of companies that, conducting businesses abroad, have their base of operations in Spain.

Seventh additional provision. *Continuation of requirements*¹².

1. Foreign nationals must continue to meet, during the visas or permits periods of validity, the conditions under which these had been granted.

2. Any modification during the residence that affects the admission conditions shall be notified by the interested party to the Unit of Large Companies and Strategic Economic Sectors Unit within a 30-day period.

3. The competent bodies of the General Administration of the State Administration may carry out the enquiries they deem appropriate to verify compliance with current legislation.

4. If, as stipulated in this provision, it is verified that the legally established conditions are not met, the competent body may cancel the visa or permit by a reasoned decision and after a hearing proceeding.

Other final provisions of Act 25/2015 concerning the international mobility section

Eleventh final provision *amending the aforementioned articles of Act 14/2013*

Seventeenth final provision. *Incorporation of European Union legislation*

This Act hereby incorporates into Spanish legislation Directive 2014/66/EU, of the European Parliament and of the Council, of 15 May 2014, on the conditions of entry and residence of third-country nationals in the framework of an intra-corporate transfer.

¹²Wording given by the eleventh final provision of Act 25/2015, of 28 July, on second chance mechanism, reduction of the financial burden and other social order measures.