



Recommendation 2191 (2020)¹

Investment migration

Parliamentary Assembly

1. Referring to its [Resolution 2355 \(2020\)](#) on investment migration, the Parliamentary Assembly invites the Committee of Ministers to engage in co-operation with the European Commission with a view to working with the member States concerned in order to phase out the practice of granting residency status or even citizenship in return for the payment or investment of a sum of money; and, in the meantime, to take all necessary precautions in order to prevent the entry of persons posing a threat to public order and to ensure the departure of any such persons who have already entered a member State under such schemes. The Assembly further emphasises the relevance and importance of several Council of Europe treaties in this context, in particular:

1.1. the European Convention on Nationality (ETS No. 166) and the Convention on the Reduction of Cases of Multiple Nationality and on Military Obligations in Cases of Multiple Nationality and its protocols (ETS Nos. 43, 95, 96 and 149);

1.2. the Council of Europe Convention on Laundering, Search, Seizure and Confiscation of the Proceeds from Crime and on the Financing of Terrorism (CETS No. 198) and the Convention on Laundering, Search, Seizure and Confiscation of the Proceeds from Crime (ETS No. 141);

1.3. the European Convention on Extradition and its protocols (ETS Nos. 24, 86, 98, and CETS Nos. 209 and 212), the European Convention on Mutual Assistance in Criminal Matters and its protocols (ETS Nos. 30, 99 and 182) and the European Convention on the International Validity of Criminal Judgments (ETS No. 70);

1.4. the Convention on Mutual Administrative Assistance in Tax Matters and its protocol (ETS No. 127 and CETS No. 208) and the European Convention on the Obtaining Abroad of Information and Evidence in Administrative Matters (ETS No. 100);

1.5. the Criminal Law Convention on Corruption (ETS No. 173) and the Civil Law Convention on Corruption (ETS No. 174);

1.6. the European Agreement on Regulations governing the Movement of Persons between Member States of the Council of Europe (ETS No. 25).

2. Under the supervision of the Committee of Ministers, committees of the contracting parties and relevant expert committees monitor the implementation of those conventions and whether they respond to the requirements of today. In the context of investment migration, the Assembly recommends that the Committee of Ministers:

2.1. advise member States on effective mutual legal assistance and common policies for the prevention, detection and prosecution of typical cases of money laundering;

2.2. emphasise the specific obligations of public authorities requesting or receiving private investments from abroad in order to avoid money laundering by public authorities and to ensure that proceeds from crime can be seized and confiscated from public authorities through mutual legal assistance with other member States;

1. *Text adopted by the Standing Committee*, acting on behalf of the Assembly, on 4 December 2020 (see [Doc. 15127](#), report of the Committee on Migration, Refugees and Displaced Persons, rapporteur: Mr Aleksander Pocij; and [Doc. 15182](#), opinion of the Committee on Legal Affairs and Human Rights, rapporteur Mr Pieter Omtzigt).



- 2.3. support the establishment of public transparency registers in member States for investments in real estate, companies and incorporated trusts or associations as well as other preventive measures against money laundering;
- 2.4. analyse the risks inherent in cryptocurrencies as regards money laundering and tax evasion;
- 2.5. establish, possibly in co-operation with the Organisation for Economic Co-operation and Development (OECD) and the European Union (EU), common standards for member States on tax evasion through investment migration;
- 2.6. invite member States to apply the above-mentioned conventions as well as the standards of the Financial Action Task Force (FATF) to any territories under their authority in accordance with international law, such as overseas territories, if they attract investment migration.