

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

**§ 50108. Two-Year Foreign Retiree Investment Certificate.**

There is hereby established a pilot program to permit alien retirees to live in the Commonwealth not to exceed two years subject to the provisions of this section.

(a) The pilot program is limited to Japanese nationals. The Legislature may, as it deems in the best interest of the Commonwealth in the future, extend this program to include other foreign nationals.

(b) The provisions of this act shall apply to an alien retiree who applies for a foreign retiree investment certificate pursuant to this Section, except that and notwithstanding any other provision of this Act to the contrary:

(1) The minimum investment in a residence shall be equivalent to \$1,500 in monthly lease or rent;

(2) The residence may be a free-standing house on a lot, a condominium, or an apartment, but shall not include a hotel room or other dwelling unit in a building used primarily to house transient guests;

(3) The Secretary of Commerce, from time to time, shall require such proof from the applicant such as a copy of the lease or rental agreement, or amendments thereto, that applicant is in compliance under this section;

(4) The term of a foreign retiree investment certificate and visa issued pursuant to this Section is two years and is not renewable. If a primary holder of a certificate and visa issued under this Section wants to continue living in the Commonwealth after the expiration of his certificate and visa, then he and any dependent applicant must apply and be approved, prior to such expiration, for a 5-year foreign retiree investment certificate and visa.

**Source:** PL 15-16, § 4.

**Commission Comment:** See the comment to 4 CMC § 50101 for details of PL 15-16.