

## Immigration

### Portuguese Nationality: Postponing a Dream?

The Portuguese nationality law currently in force is governed by Law No. 37/81 of October 3, as last amended by Law No. 1/2024 of March 5.

Recently, there has been intense debate surrounding the proposed amendment to this legal regime, embodied in Decree No. 17/XVII of the Assembly of the Republic. One of the main concerns relates to the possible change in the number of years of residence required to apply for Portuguese nationality.

Currently, nationality law provides for the possibility of a foreign citizen applying for Portuguese nationality after five years of valid residence authorization. It also establishes that this five-year period is counted from the date of submission of the residence authorization, provided that the application is approved.

However, the proposed amendment under discussion aims to significantly extend this period, requiring ten years of valid residence permit, or seven years in the case of nationals from Portuguese-speaking countries.

In addition, the proposal introduces a significant change to the criteria for calculating the period, stipulating that the ten or seven years only begin from the date on which the residence permit is granted, rather than from the date on which the application is submitted.

Since the entry into force on October 8, 2012, of the residence permit for investment scheme (the so-called "golden visa"), many investors have chosen Portugal as their destination with the aim of obtaining Portuguese nationality. It is undeniable that the possibility of acquiring the nationality of a European-Union Member State has always been one of the main factors attracting people to this program.

On December 15, 2025, the Constitutional Court published its ruling on the constitutionality of the provisions contained in Decree No. 17/XVII, which found some of the provisions to be unconstitutional. As a result, the President of the Republic vetoed the decree.

However, it should be noted that the Constitutional Court did not rule on the increase from five to seven or ten years of residence to apply for Portuguese nationality. On the other hand, it considered the



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repeal of the rule that determined that the period of residence authorization was counted from the date of application, if it was granted, considering that the repeal of this rule violated the principle of trust.

In the absence of a ruling by the Constitutional Court on the extension of the period from five to seven/ten years, doubts remain as to whether the Nationality Law will be amended soon, following further (re) consideration by the Assembly of the Republic.

However, given that the residence permit application process for investment is conducted by a different entity than the nationality process, it may prove difficult to sustain the existence of a frustration of legitimate expectations, added to which not all holders of a residence permit wish to, or even able to acquire Portuguese nationality, particularly when they are nationals of countries that do not allow dual nationality or that require them to renounce their nationality of origin as a condition for acquiring another. In a context of increased average life expectancy and with Portugal offering excellent conditions at various levels (such as security and health), a possible postponement of the application for nationality should not deter foreign investment, and Portugal should position itself as an attractive country also in terms of longevity.



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## In the Firm

### • Sérvulo Launches New Defence and Security Department

Sérvulo has consolidated a new specialised team for legal advice in defence and security to support strategic decision-making in complex and sensitive regulatory contexts.

International instability, hybrid risks and cyber threats, as well as the need for European strategic autonomy, have led to a significant increase in public and private investment in the sector of defence and security, states Sérvulo. "In Portugal, growing participation in international cooperative programmes, the development of industrial and technological capabilities, and the increasing sophistication of the regulatory framework applicable to public procurement, export controls, compliance and information security pose new legal challenges for companies and public entities operating in this strategic domain", states the law firm.

To address these needs, the new multidisciplinary team combines legal expertise with institutional awareness and is coordinated by partner Francisca Mendes da Costa. It also includes lawyers Daniel Castro Neves (public), José Guilherme Gomes (financial), Nuno Temudo Vieira (litigation), Lénia Carolina Sousa (tax) and Pedro Zincke dos Reis (M&A).



Featured Case



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## Sérvulo Advises New Frontiers Energy Fund 3

Sérvulo & Associados has advised New Frontiers Energy Fund 3 on its investment in exchangeable bonds for the Santa Marta Project, a renewable energy project located in the Algarve.

New Frontiers Energy Fund 3 is a closed-end venture capital fund ("NFEF"), managed by Fund Box – Sociedade Gestora de Organismos de Investimento Coletivo. It has invested in exchangeable bonds issued by Magenta Purificante, a company that indirectly invests in the Santa Marta Project, a renewable energy project with an estimated production of over 408,000 MWh per year, located in the Algarve.

The Sérvulo team was led by partner Francisco Soares Machado and included Patrícia Costa Gomes, senior associate, and Juliana Figueiredo Reis, associate, from the finance & governance department.

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