



# Changes to the Business Skills Migration Program

On 19 April 2010, the following changes to minimum eligibility requirements for the Business Skills Migration Program came into effect. The changes aim to increase the potential contribution of business migrants to Australia's economy, create more jobs for Australians and improve visa integrity. State and Territory governments sponsoring the majority of applications were consulted, and their comments were carefully considered. These changes will be applied to new applications lodged on or after 19 April 2010.

## Eligibility requirements for entry to Australia increased

### Increased net assets

The minimum net business and personal assets required for the following sponsored provisional Business Skills visas have been increased from AUD250 000 to AUD500 000 in response to increases in the cost of living and business establishment costs:

- State/Territory Sponsored Business Owner (Provisional) (Subclass 163) visa
- State/Territory Sponsored Senior Executive (Provisional) (Subclass 164) visa

The minimum net business and personal assets required for the following provisional Business Skills visas have been increased from AUD500 000 to AUD800 000 in response to increases in the cost of living and business establishment costs:

- Business Owner (Provisional) (Subclass 160) visa
- Senior Executive (Provisional) (Subclass 161) visa

### Increased business ownership

Business migrants will now be required to own a substantial or controlling interest in a business to meet visa requirements. The minimum business ownership percentage required has been increased from 10 per cent to:

- 51 per cent where the business turnover is less than AUD400 000
- 30 per cent where the business turnover is AUD400 000 or more  
or
- 10 per cent where the business is a publicly listed company.

This amendment applies to all business owner visas (subclasses 132, 160, 163, 890, 892, 845, 846) and applies to the definition of 'main business' at Migration Regulation 1.11.

A transitional provision will be available for onshore visa applicants who have purchased a business in Australia prior to the change and are applying for a permanent onshore business owner visa (subclasses 890, 892, 845, 846).

## Senior manager option removed from the Subclass 163 visa

Applicants who are employed as senior managers of a business can no longer apply for a State/Territory Sponsored Business Owner (Provisional) (Subclass 163) visa. The visa option has been removed in response to a high incidence of fraud and integrity issues identified with this cohort. Only business owners are now eligible for this visa.

Other visa options may be available to skilled senior managers of overseas businesses. Senior executives of a major business may be eligible for a provisional senior executive visa (subclasses 161 and 164). Skilled managers who gain sponsorship from an Australian employer may be eligible for an employer sponsored visa depending on factors such as age, qualifications, experience and English language skill.

More information on Business Skills visas is available from the department's website.

**See:** <http://www.immi.gov.au/skilled/business/>