



**GOLDEN PASSPORTS AND VISAS: PROGRAMS OF CITIZENSHIP
WITH MULTIPLE RISKS FOR THE EUROPEAN UNION!**

Citizenship and residence by investment programs , which are practiced by a large number of Member States, are not without risks for the European Union. For the vast majority of them, they are in contradiction with the letter and the spirit of the European legislation, particularly the one related to security, legal migration, money laundering and tax evasion. More important, they undermine the foundations of the European Union, as they ultimately allow for an auction of European Union citizenship, and are in obvious contradiction with many of the values set out in article 2 of the Treaty on European Union.