REVISED EXCHANGE CONTROL REGIME GOVERNING CAPITAL ACCOUNT TRANSACTIONS – EFFECTIVE APRIL 1, 2016	
ARRANGEMENTS	**ADMINISTRATIVE DETAILS**
1. SPECIAL CRITERION INVESTMENTS[1]	
For direct (i.e., not portfolio) investments both in The Bahamas' offshore sector as well as abroad, residents are permitted to purchase **up to $2,000,000 per person or entity via the official market (i.e. from ADs), with the prior approval of CBOB, subject to an overall limit of $10,000,000 per investor group, per transaction**. This facility may be accessed once every three (3) years. Foreign currency financing will be considered on a case-by-case basis.	▪ Application must be made to the Central Bank in writing, with the full particulars and documentation of the proposed investment. ▪ Approvals granted by the Central Bank are used to purchase the required foreign currency from Authorised Dealers.
2. PUBLICLY TRADED FOREIGN SECURITIES LISTED ON BISX AS BAHAMIAN DEPOSITORY RECEIPTS (BDRS)	
On an annual basis, **up to 5% of the external reserves at previous year's end, but not to exceed $35 million**, will be allocated for funding the structuring of BDR products, at the official rate of exchange. The operational framework, established in 2006, will continue to apply; and offerings would be subject to appropriate approvals from the Central Bank, the Securities Commission and BISX.	Local broker/dealers will structure and market these BDRs, allowing resident investors, including individuals, pension funds and institutions, the ability to buy, in Bahamian dollars, stocks traded on overseas exchanges. Offerings would be subject to appropriate approvals from the Central Bank, the Securities Commission, and BISX. A separate communication is to be issued on the operational framework.

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[1] These are investments which are expected to yield positive returns to the Balance of Payments, within a specified period of time.

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3. BAHAMIAN DOLLAR CREDIT FACILITIES FOR TEMPORARY RESIDENTS	
Mortgage Loans • Temporary Residents, borrowing jointly with their resident Bahamian spouses, may borrow in Bahamian dollars without limit, without reference to CBOB, to finance owner-occupied residential dwellings. **Note**: ***Borrowing for investment purposes, including purchase of vacant property, duplexes, and second homes, requires prior CBOB approval.*** • Temporary Residents, who have resided and worked in The Bahamas for at least three (3) years, may borrow up to $400,000 in Bahamian dollars, to finance owner-occupied residential dwellings. Where the residency requirement is not met, reference must be made to CBOB. *Note: Temporary residents should register his/her investment with Central Bank, by providing a copy of the Investments Board Certificate of registration, recorded conveyance, a copy of the satisfaction of mortgage document, as soon as received.*	▪