

BUSINESS INNOVATION AND INVESTMENT PROGRAM (BIIP)

BUSINESS INNOVATION AND INVESTMENT (PERMANENT) VISA (SUBCLASS 888) – prior to July 2016

This visa is the second stage application for permanent residency for holders of the **Business Innovation and Investment (Provisional) visa (subclass 188)**. It allows you to stay in Queensland on a permanent basis for the purpose of managing a business or investment. It is only available to those who lodged their Expression of Interest (EOI) (subclass 188) **prior to 14 July 2016** and have fulfilled its requirements.

State nomination for the Business Innovation and Investment (Permanent) visa (subclass 888) is managed by the Queensland Government through Business and Skilled Migration Queensland (BSMQ) in collaboration with the Australian Government's Department of Home Affairs (DHA).

It includes three streams:

- A) Business Innovation visa**
- B) Investor Visa**
- C) Significant Investor Visa**

ELIGIBILITY CRITERIA

To be considered for nomination for this permanent residency visa, please note you are not required to lodge an Expression of Interest (EOI) through SkillSelect. You must however:

- hold a current Business Innovation and Investment (Provisional) visa (subclass 188)
- have fulfilled the requirements of your provisional visa.
- demonstrate you meet the Australian Government DHA criteria for the Business Innovation and Investment (Permanent) visa (subclass 888).
- apply for nomination directly with Business and Skilled Migration Queensland (BSMQ) before lodging your visa application to DHA.

The eligibility criteria is based on your original visa and is different for each of the visa streams.

Business Innovation (Permanent) visa (subclass 888A)

- provide evidence that a minimum of A\$500,000 was invested in a main business (or two main businesses) located in Brisbane or the Gold Coast.

OR

- provide evidence that a minimum of A\$300,000 was invested in a main business (or two main businesses) located in other regions of Queensland

If you changed your business category, you may be asked to provide evidence you were given written approval by BSMQ to change from the business approved as part of the Provisional visa before proceeding to change your business.

Investor (Permanent) visa (subclass 888B)

- meet the criteria outlined by DHA.

Significant Investor (Permanent) visa (subclass 888C)

- provide evidence you met the criteria for your original Significant Investor (Provisional) visa (subclass 188). The economic benefit to the Queensland economy over the past four years will be the key factor when assessing an application for State nomination.

If you applied for your **Significant Investor (Provisional) visa (subclass 188)** prior to 1 July 2015, you are eligible to apply for **Significant Investor (Permanent) visa (subclass 888)** after having held your provisional visa for 3 years and 11 months.

If you applied for your provisional visa after 1 July 2015, you are required to hold your provisional visa for at least 4 years prior to applying for a subclass 888 visa.

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APPLICATION PROCESS

To be considered for Queensland nomination:

Step 1: Review your eligibility criteria, visa conditions and document checklist for your subclass 888 application:

- on the DHA website
www.homeaffairs.gov.au/Trav/Visa-1/888-
- and on the BSMQ website
migration.qld.gov.au/business-visa-options/subclass-888

Ensure you meet both the DHA criteria and BSMQ criteria, and have all your documentation ready before you apply.

Step 2: You must first register your interest by going to migration.qld.gov.au/register-now in order to apply for state nomination.

Step 3: You will then be asked to lodge the requested documentation. Please check documentation requirements relevant to your visa subclass.

Step 4: When you have uploaded your documents, you will be required to pay a non-refundable application fee to BSMQ, in order to finalise your application. BSMQ will review your application and may request further information.

Please note: you will be given 14 days to finalise your application from the date of invitation. If you are unable to provide the relevant information within this time frame, you must seek an extension from BSMQ. Applications not finalised within time frames will be closed and applicants will need to withdraw and register a new application.

Step 5: Once your completed BSMQ application is received and approved, you will receive a signed copy of the DHA Form 1414 to lodge with your visa application. You will be given 90 days to lodge your application with the DHA, however you must lodge your DHA application before your visa expires.

Connect. Be connected.

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QUEENSLAND PROCESSING TIMES

A decision on your Queensland nomination will be made within 10 business days of all documents being submitted to BSMQ.

DISCLAIMER NOTICE TO APPLICANTS

Nomination and Approval

Applying for nomination correctly does not guarantee you will receive Queensland nomination or be granted an Australian visa. Nomination is granted at the discretion of the State of Queensland. It is recommended you seek professional legal and financial advice before making an investment. The final decision and timeframe on granting a visa is made by the Department of Home Affairs. The State of Queensland takes no responsibility in the event that your visa application is not approved by DHA.

Administrative Appeals Tribunal (AAT)

Please note that BSMQ will not, under any circumstances, appeal to the Administrative Appeals Tribunal (AAT) against decisions by DHA to decline granting a visa to any skilled or business migration applicants nominated by Queensland.

Complying Investments and Business Proposals

Complying investments or business proposals may carry risk and it is the applicant's responsibility to evaluate and determine the merit, viability and risk of the proposed investment or business and to verify the reliability, accuracy and completeness of the information gathered.

By granting nomination, the State of Queensland makes no endorsement or representation regarding:

- the business proposal or complying investments
- the viability or otherwise of the proposed business or complying investments
- or the origin, validity, accuracy, completeness or reliability of any information in the business proposal.

The State of Queensland disclaims and excludes to the full extent permitted by law, any liability for losses of whatsoever nature arising in any way out of or in connection with the business proposal as to either the applicant's business proposal or by reason of any reliance thereon by any person. It is highly recommended that you seek migration, legal and financial advice regarding your proposed investment to ensure compliance with all eligibility requirements.

-  Queensland State Migration
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-  @qldmigration
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