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Mexico Introduces New Requirements On Minimum Dollar Income Foreign Pensioners Must Prove For Residency

by John Neagle

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Mexico is introducing new requirements on the minimum dollar income a foreign pensioner must prove in return for residency. As of June 8, the new regulations had not yet been published. To the present, US pensioners could keep their money in the US, cashing it in Mexico as needed, as long as they proved they had access to the minimum amount. Of an estimated 400,000 US citizens living in Mexico, the majority are believed to be pensioners. All would be affected by the new requirements. Director of Migration at the Interior Ministry, Susanna Torres, confirmed the measures and told reporters they were part of a new federal migration policy which had been in effect since February for any pensioner who had to renew immigration papers since then. Under the new requirements, pensioners who hold non-immigrant FM3 documents will have to prove regular monthly income of at least \$1,000. The majority of foreign pensioners hold FM3 papers, which have to be renewed every 18 months. Under the previous regulations, FM3 holders had to prove monthly income of 1.5 million pesos, currently just over \$600. Foreign pensioners who hold FM2 immigrant documents, valid for up to five years and less common, will have to show they have a monthly income of \$1,500. Next, each dependent of a foreign pensioner living in Mexico will have to prove a monthly income of \$500, compared with 500,000 pesos, or just over \$200, previously. Torres said the new regulations apply only to pensioners and not to other foreign residents carrying FM2 or FM3 papers, such as students, businesspersons and others. She said the new requirements had been introduced because some foreign pensioners had been taking on jobs or illegally starting businesses to supplement their pensions. According to Torres, the new measures are "flexible," indicating that proof of access to the money may be sufficient. (Basic data from Copley News Service, 06/08/89)

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