RESIDENCY · GOLDEN VISA

Indonesia's Golden Visa: what it takes to qualify, what it costs and what it doesn't give you

September 25, 2026 · 9 min read · **Ownership and tax**

The Golden Visa gives an investor five or ten years in Indonesia without a sponsor or yearly renewals. It doesn't give anyone the right to own land, and buying a villa doesn't qualify you for it.

Read online: https://riserealbali.com/guides/indonesia-golden-visa/

IN SHORT

Indonesia's Golden Visa grants five or ten years of residence. The cheapest route, index E28C, needs about Rp 6.26 bn in Indonesian government bonds, listed shares or funds for five years, or Rp 12.52 bn for ten. Government fees are Rp 13 million or Rp 19.5 million. It confers no land rights.

≈ Rp 6.26 bn
lowest threshold, five years, no company

Rp 13 mn
government fees for a five-year permit

1,274
Golden Visas issued by May 18, 2026

0
sponsors needed

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What the Golden Visa is

It's a set of visa indexes, not a separate law. The program runs under Justice and Human Rights Ministry Regulation 22/2023 as amended by 11/2024, and it opened on July 25, 2024. Every index gives a residence permit for five or ten years in one go.

The practical difference from an ordinary investor KITAS is the sponsor. A standard E28A needs a sponsoring Indonesian company in which you own shares worth Rp 10 billion or more, and it lasts one or two years. Golden Visa applicants file directly on the immigration portal, evisa.imigrasi.go.id, with no sponsor at all.

Source: Permenkumham 22/2023 and 11/2024; The Jakarta Post, July 25, 2024; Emerhub and InvestinAsia, 2026

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Investment thresholds by index

Every threshold is written in foreign currency, and the rupiah amount drifts with the exchange rate from week to week. The figures below use Bank Indonesia's reference rate (JISDOR) for September 22, 2026: Rp 17,883.

Most private buyers look at E28C, the individual track with no company. Five years need about Rp 6.26 billion held in Indonesian government bonds, shares of listed companies or mutual funds. Ten years need Rp 12.52 billion, or a residential property worth about Rp 17.88 billion. E28B is for founders who set up a company here, and the money has to be in within 90 days.

Golden Visa thresholds, converted at JISDOR Rp 17,883 (September 22, 2026)

INDEX	WHO IT'S FOR	FIVE YEARS	TEN YEARS
E28C	Individual investor, no company	≈ Rp 6.26 bn	≈ Rp 12.52 bn
E28B	Investor who sets up a company	≈ Rp 44.7 bn	≈ Rp 89.4 bn
E28D	Directors and commissioners of a foreign company's local arm	≈ Rp 447 bn	≈ Rp 894 bn
E28F	Investor in the new capital, Nusantara	≈ Rp 89.4 bn	≈ Rp 178.8 bn

> You may read that the thresholds rose in January 2026. They didn't. The only change that month cut the new-capital track (E28F) to the figures above. Nothing moved on E28B, E28C or E28D, according to IMI Daily (May 22, 2026) and Emerhub.

Source: Directorate General of Immigration visa index pages; Emerhub; IMI Daily, May 22, 2026; Bank Indonesia JISDOR

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Fees and timing

Government fees are fixed under PP 45/2024, in force since December 17, 2024. Five years cost Rp 13,000,000. Ten years cost Rp 19,500,000. Neither is refunded if the application is refused, and the eVisa portal says so in plain words.

Officially, a complete file takes a few working days. Consultants report weeks in practice, especially where the investment has to be verified. Once issued, the visa must be used to enter Indonesia within 90 days.

Golden Visa government fees under PP 45/2024

ITEM	FIVE YEARS	TEN YEARS
Visa	Rp 500,000	Rp 500,000
Verification	Rp 2,000,000	Rp 2,000,000
Stay permit (ITAS)	Rp 7,000,000	Rp 12,000,000
Re-entry permit	Rp 3,500,000	Rp 5,000,000
Total	Rp 13,000,000	Rp 19,500,000

Source: PP 45/2024 on non-tax state revenue at the Law Ministry; evisa.imigrasi.go.id FAQ; XPND and flado.id summaries, 2025–2026

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What it does for property, and what it doesn't

The Golden Visa is permission to live here. It isn't a title to land. Freehold (Hak Milik) stays closed to foreigners whatever visa they hold. A foreigner can hold Hak Pakai, the right-to-use title, for up to 80 years in stages, own an apartment unit outright, or hold land through a foreign-owned company (PT PMA) on a right to build (HGB).

Buying a villa doesn't earn you the visa either. The ten-year E28C accepts property only as a residential unit worth about Rp 17.88 billion or more. Separately, the land agency sets a floor on what a foreigner may buy under Hak Pakai in Bali: Rp 5 billion for a house and Rp 2 billion for an apartment. Our Hak Pakai guide covers those minimums, and what foreigners can own sets out the options.

Source: PP 18/2021, Articles 49, 52 and 67; Kepmen ATR/BPN 1241/2022

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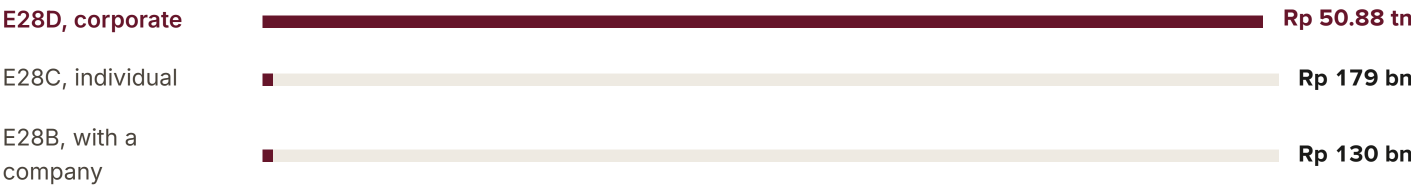
Who actually uses it

By May 18, 2026, Indonesia had issued 1,274 Golden Visas backed by Rp 52.1 trillion of committed investment, the immigration directorate said on May 21. Rp 50.88 trillion of that came through the corporate track, E28D. Individual investors on E28C accounted for Rp 179 billion and company founders on E28B for Rp 130 billion.

In other words, the program runs on corporate money. Private applicants are a rounding error. By nationality, the United States led with 160 holders, followed by China with 147 and Taiwan with 110.

Committed investment by track, to May 18, 2026



Bar length is the share of the largest track. The two private tracks are under 1% of it.

Source: Directorate General of Immigration press release, May 21, 2026; ANTARA and CNN Indonesia, May 21, 2026

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Who it suits

For someone buying a Bali villa in the Rp 3–7 billion range, the Golden Visa rarely makes sense. E28C asks you to park about Rp 6.26 billion in Indonesian securities on top of the property, and the villa itself doesn't count. Most of our buyers are better served by a cheaper permit, and the long-stay visa guide compares them.

Worth a look

- You'd hold Rp 6 billion or more in Indonesian bonds or shares anyway
- You're building a company here with real turnover
- You want ten years without a single renewal
- You'd rather not depend on a sponsor, an employer or a local partner for your right to stay

Probably not for you

- All your capital is going into the villa
- You need a permit quickly
- You expect the visa to give you rights to land
- Your budget sits below the Hak Pakai floor for foreigners

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Cheaper routes for owners

The Second Home visa gives five or ten years against Rp 2 billion held in an Indonesian state-owned bank, or property valued at roughly the same Rp 17.88 billion as the E28C route. The deposit has to be in place within 90 days of approval. Working for an employer here isn't allowed on it. If your savings would sit in a bank anyway, it costs far less than E28C.

Retirees have a separate index, E33E. Its published terms differ between the immigration site and consultants on both the age and the money, so confirm them when you apply. Our long-stay visa guide sets out both versions.

Source: Emerhub, Second Home visa guide, 2026; imigrasi.go.id E33E page as indexed in 2026

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The tax side

Five or ten years of residence raises a tax question worth settling first. Indonesia taxes its residents on income from everywhere at 5–35%. You become one by staying over 183 days in a 12-month window or by showing that you mean to live here, and KPMG noted in February 2026 that rule PER-23/PJ/2025 reads a multi-year permit as that kind of sign.

Non-residents pay 20% flat on Indonesian-source income such as villa rent. Work out which side you'll land on before you apply, not after, because the answer changes what a villa actually returns. Our NPWP and tax residency guide runs through both cases.

- ✓ Keep the qualifying investment in place for as long as the permit runs, even when markets fall
- ✓ Meet the 90-day deadline
- ✓ Budget the government fee separately, as it isn't refunded
- ✓ Count your days in Indonesia for tax, not only for immigration

Source: Income Tax Law, Article 2; PER-23/PJ/2025; KPMG Indonesia tax alert, February 2026

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Where to go from here

If you're weighing the Golden Visa alongside a purchase, send us your budget and plans. We'll show which permit fits and model villas from the catalog with the tax status you'd actually have.

What this means for buyers

01 The lowest Golden Visa threshold, E28C, is about Rp 6.26 bn in Indonesian securities for five years.

02 Government fees are Rp 13 million for five years and Rp 19.5 million for ten, with no refund on refusal.

03 The visa gives no rights to land, and a villa purchase doesn't qualify.

04 The Second Home visa asks Rp 2 bn in a state bank and suits most owners better.

05 Multi-year residence usually brings Indonesian tax residency, with worldwide income in scope.

FAQ

Can I get Indonesia's Golden Visa by buying a villa in Bali?

No. The individual track counts property only for the ten-year permit and only as a residential unit worth about Rp 17.88 billion or more. A standard villa purchase doesn't qualify.

Does the Golden Visa let a foreigner own land in Bali?

No. Freehold (Hak Milik) stays closed to foreigners whatever their visa. Foreigners can hold Hak Pakai, own an apartment unit, or hold land through a PT PMA on a right to build (HGB).

How much does the Golden Visa cost?

Government fees are Rp 13,000,000 for five years and Rp 19,500,000 for ten under PP 45/2024. They aren't refunded if the application is refused. The investment itself is separate.

Do I need a sponsor for the Golden Visa?

No. Golden Visa applicants file directly on evisa.imigrasi.go.id. A sponsor is needed for the ordinary investor KITAS (E28A), which also requires at least Rp 10 billion of shares in an Indonesian company.

Will the Golden Visa make me a tax resident in Indonesia?

It can. Residency comes from staying over 183 days within 12 months or from intending to live here, and a multi-year permit counts as a sign of intent. Indonesian residents are taxed on income from every country.

How we know this

Thresholds, indexes and the January 2026 change come from the immigration directorate's visa pages, checked against Emerhub and IMI Daily. Fees follow PP 45/2024 as broken down by two Indonesian publishers. Program statistics come from the directorate's May 21, 2026 release as reported by ANTARA and CNN Indonesia. Rupiah equivalents use JISDOR for September 22, 2026. The official E33E terms and consultant summaries disagree, and we give both. This isn't immigration or tax advice.

— Permenkumham 22/2023 as amended by 11/2024, the Golden Visa framework

— Directorate General of Immigration, visa pages for E28B–E28F, E33 and E33E, September 2026

— PP 45/2024 on non-tax state revenue, in force December 17, 2024

— Directorate General of Immigration press release on program results, May 21, 2026; ANTARA; CNN Indonesia

— PP 18/2021 on land rights; Kepmen ATR/BPN 1241/2022 on minimum prices for foreigners

— PER-23/PJ/2025 on tax residency; KPMG Indonesia, February 2026

— Emerhub, Golden Visa, Second Home and retirement visa guides, 2026; IMI Daily, May 22, 2026

— Bank Indonesia, JISDOR rate, September 22, 2026

By Dmitrii Rogov, Rise Real Bali.

Questions about this guide?

Message us on WhatsApp: +62 812 3769 2133 · wa.me/6281237692133

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