

BELIZE

No.36/1/13

SENATE

Monday, 23rd December 2019

10:00 A.M.

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ORDERS OF THE DAY

- 1. Prayers.**
- 2. Oath of Allegiance or Affirmation.**
- 3. Announcements by the President.**
- 4. Bills brought from the House of Representatives.**

- 1. Deposit Insurance Bill, 2019.*
- 2. International Banking (Amendment) Bill, 2019.*
- 3. Chief of Defence Staff Bill, 2019.*
- 4. Income and Business Tax (Amendment) Bill, 2019.*
- 5. Free Zones (Amendment) Bill, 2019.*
- 6. Fiscal Incentives (Amendment) Bill, 2019.*
- 7. Tax Administration and Procedure (Amendment) Bill, 2019.*

(Leader of Government Business and Minister of Agriculture, Fisheries, Forestry, the Environment, Sustainable Development and Immigration Services and Refugees)

- 13. Motions relating to the Business or Sitzings of the Senate.**
- 14. Public Business.**

A. GOVERNMENT BUSINESS

I MOTION *(For Text of Motion see Notice Paper attached)*

1. Resolution Authorizing the Accession by Belize of the Multilateral Competent Authority Agreement (MCAA) on the Exchange of Country –by – Country (“CbC”) Reports, Motion 2019.

*(Leader of Government Business and Minister of Agriculture, Fisheries, Forestry, the
Environment, Sustainable Development and Immigration Services and Refugees)*
BILLS FOR SECOND READING

COMMITTEE OF THE WHOLE SENATE ON MOTION AND BILLS

BILLS FOR THIRD READING

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NOTICES OF QUESTIONS AND MOTIONS

MOTION

1. **Resolution Authorizing the Accession by Belize of the Multilateral Competent Authority Agreement (MCAA) on the Exchange of Country –by – Country (“CbC”) Reports, Motion 2019.**

WHEREAS, Belize has signed the Convention on Mutual Administrative Assistance in Tax Matters as amended by Protocol (hereinafter called the "Convention") on 29th May 2013, and enforced same on 1st September 2013, which provides in Article 6 for the Competent Authorities of the Parties to the Convention to mutually agree on the scope of the automatic exchange of information and the procedure to be complied with;

AND WHEREAS, the Multilateral Competent Authority Agreement on the Exchange of Country-By-Country Reports (hereinafter called the "Agreement") was signed by Belize on 20th June 2017, by Declaration to comply with the provisions of the Agreement on behalf of the Competent Authority and the Agreement comes into effect in Belize, in accordance with section 8 of the Agreement;

AND WHEREAS, by virtue of enforcement of the Convention, Belize has met the requirement to become a Jurisdiction as defined by section 1 of the Agreement and as required by section 2 of the Agreement;

AND WHEREAS, the Agreement aims to increase international tax transparency and improve access of the Parties' respective tax authorities to information regarding the global allocation of the income, the taxes paid, and certain indicators of the location of economic activity among tax jurisdictions in which Multinational Enterprise ("MNE") Groups operate through the automatic exchange of annual CBC Reports with a view to assessing high-level transfer pricing risks and other base erosion and profit shifting related risks, as well as for economic and statistical analysis, where appropriate;

AND WHEREAS, Belize is seeking to increase its standard on international tax transparency by requiring the Reporting Entity of an MNE Group to annually file a CBC Report intended to be part of a three-tiered structure which will represent a standardised approach to transfer pricing documentation for tax administrations to have relevant and reliable information in order to perform an efficient and robust transfer pricing risk assessment analysis;

AND WHEREAS, the Government of Belize is desirous of expressing its consent to be bound by the Agreement in consideration of it being bound by the Convention pursuant to section 8 of the Agreement;

AND WHEREAS, section 61A(2)(a) of the Belize Constitution provides that the Senate shall authorize the accession to any treaty by the Government of Belize;

NOW, THEREFORE, BE IT RESOLVED, that this Honourable Senate authorizes the Government of Belize to accede to the Agreement, a full text of which is hereto annexed.

(Leader of Government Business and Minister of Agriculture, Fisheries, Forestry, the Environment, Sustainable Development and Immigration Services and Refugees)

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