

**BELIZE**

**No. HR34/1/12**

**HOUSE OF REPRESENTATIVES**

Friday, 17<sup>th</sup> January 2020

10:00 A.M.

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ORDERS OF THE DAY

**1. Prayers.**

**6. Papers.**

No. HR237A/1/12 - Report of the Auditor General – Audit of Julian Cho Technical High School, Ministry of Education – For the Period April 1, 2014 to September 2016.

No. HR237B/1/12 - Report of the Auditor General – Audit of the National Sports Council, Ministry of Education – For the Period April 2015 to March 31, 2016.

*(The Right Honourable Prime Minister and Minister of Finance, Labour, Local Government, Rural Development, Energy, Public Utilities, Public Service and Elections and Boundaries)*

**7. Presentation of Reports from Select Committees.**

No. HR238/1/12 - Report from the Public Service, Labour, Industry and Trade Committee on the Social Security (Amendment) Bill, 2019.

*(The Honourable Chairman of the Public Service, Labour, Industry and Trade Committee)*

No. HR239/1/12 - Report from the Natural Resources and Environment Committee on the Fisheries Resources Bill, 2019.

*(The Honourable Chairman of the Natural Resources and Environment Committee)*

No. HR240/1/12 - Report from the Tourism, Archaeology and Information Committee on the Hotels and Tourist Accommodation (Amendment) Bill, 2019.

*(The Honourable Chairman of the Tourism, Archaeology and Information Committee)*

**12. Introduction of Bill.**

**1. Mutual Administrative Assistance in Tax Matters (Amendment) Bill, 2020.**

Bill for an Act to amend the Mutual Administrative Assistance in Tax Matters Act, 2014 (Act No. 14 of 2014), to increase international tax transparency and improve access of the Belize Tax Services regarding global allocation of the income, the taxes paid, and certain indicators of the location of economic activity among tax jurisdictions in which multinational enterprise groups operate; to give effect to the Multilateral Competent Authority Agreement on the Exchange of Country-by-Country Reports; and to provide for matters connected therewith or incidental thereto.

*(The Right Honourable Prime Minister and Minister of Finance, Labour, Local Government, Rural Development, Energy, Public Utilities, Public Service and Elections and Boundaries)*

**13. Motions relating to the Business or Sitzings of the House.**

**14. Public Business.**

**A. Government Business**

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

1. The OPEC Fund for International Development US\$10,000,000 – Upgrading of Caracol Road Project, Phase II – Loan Motion, 2020.

**Cabinet’s recommendation to be signified.**

*(The Right Honourable Prime Minister and Minister of Finance, Labour, Local Government, Rural Development, Energy, Public Utilities, Public Service and Elections and Boundaries)*

**II BILLS FOR SECOND READING**

**1. Social Security (Amendment) Bill, 2019.**

Bill for an Act to amend the Social Security Act, Chapter 44 of the Substantive Laws of Belize, Revised Edition 2011; to remove offences in relation to insurance stamp; and to provide for matters connected therewith or incidental thereto.

2. **Fisheries Resources Bill, 2019.**

Bill for an Act to make provisions in accordance with international best practices for the management of aquatic and fisheries resources of Belize with an aim to optimize present and future benefits through long-term conservation, management, sustainable use and development within the fisheries waters of Belize; to provide for the effective regulation of the fishing industry; to provide for the management and regulation of mariculture; to repeal the Fisheries Act, Chapter 210 of the Laws of Belize, Revised Edition 2011; and to provide for matters connected therewith or incidental thereto.

*(The Right Honourable Prime Minister and Minister of Finance, Labour, Local Government, Rural Development, Energy, Public Utilities, Public Service and Elections and Boundaries)*

3. **Hotels and Tourist Accommodation (Amendment) Bill, 2019.**

Bill for an Act to amend the Hotels and Tourist Accommodation Act, Chapter 285 of Substantive Laws of Belize, Revised Edition 2011; to modernize the minimum registration, licensing and operating requirement for hotels and other tourist accommodations; and to provide for matters connected therewith or incidental thereto.

*(The Honourable Minister of Tourism and Civil Aviation)*

**III COMMITTEE OF THE WHOLE HOUSE ON BILLS**

**IV BILLS FOR THIRD READING**



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**NOTICES OF QUESTIONS AND MOTIONS**

**MOTION**

1. **The OPEC Fund for International Development US\$10,000,000 – Upgrading of Caracol Road Project, Phase II – Loan Motion, 2020.**

**Notice given on 8<sup>th</sup> January 2020.**

**WHEREAS**, Member States of the Organization of Petroleum Exporting Countries (OPEC), being conscious of the need for solidarity among all developing countries and aware of the importance of financial cooperation between them and other developing countries, have established the OPEC Fund for International Development (OFID) to provide financial support on concessionary terms to developing countries;

**AND WHEREAS**, the Government of Belize aims at improving the connectivity and accessibility, between the George Price Highway and the Caracol Archaeological Site, through the upgrading of the Caracol Road;

**AND WHEREAS**, the Government of Belize has requested assistance from the OFID for the partial financing of Phase II of the Project;

**AND WHEREAS**, the OFID has approved an offer of a Loan of US\$10 million to the Government of Belize, to finance 37% of the total costs of the civil works component of this Second Phase of the Project;

**AND WHEREAS**, the approved financing will be used towards the widening and upgrading of the 42.9 kilometer road, reconstruction of eight reinforced-concrete bridges, construction of a drainage system and ancillary works, including the installation and relocation of streetlights and water mains and other protection and safety works;

**AND WHEREAS**, the terms and conditions of the Loan Offer are as follows:

**Lender:** The OPEC Fund for International Development (OFID);

|                               |   |
|-------------------------------|---|
| <b>Loan Principal Amount:</b> | US\$10,000,000.00;  |
| <b>Loan Term:</b>             | 20 years (5 years grace period, plus 15 years repayment period);  |
| <b>Grace Period:</b>          | 5 years from the Date of the Loan Agreement;  |
| <b>Repayment period:</b>      | Repayment in thirty (30) semi-annual installments comprising of twenty-nine (29) installments of 333,000.00 and one (1) installment of US\$343,000.00 commencing December 15, 2024; |
| <b>Purpose:</b>               | To improve connectivity and accessibility, between the George Price Highway and the Caracol Archaeological Site, through the upgrading of the Caracol Road;                         |
| <b>Rate of Interest:</b>      | At a rate of 2.5 percent per annum on the principal amount of the Loan withdrawn and outstanding, and payable semi-annually on June 15 and December 15 in each year;                |
| <b>Service Charge:</b>        | At a rate of one percent (1.0%) per annum on the principal amount of the Loan withdrawn and outstanding, payable semi-annually on June 15 and December 15 in each year;             |

**AND WHEREAS**, under the provisions of section 7 of the Finance and Audit (Reform) Act 2005, the Government of Belize is required to obtain the prior authorization of the National Assembly, by way of a Resolution, for such a borrowing;

**NOW, THEREFORE, BE IT RESOLVED** that this Honourable House, being satisfied that the loan proceeds would significantly contribute towards the continued efforts of the Government to improve access to the archaeological site and other tourism attractions along the Caracol Road, as well as increase economic growth by reducing transport costs for agricultural and timber production, through the upgrading of the Caracol Road (Phase II), approves and confirms that the Government of Belize may enter into a Loan Agreement with the OPEC Fund for International Development (OFID) on the terms and conditions set out above, and further authorizes the Minister of Finance to execute and deliver the said Loan Agreement and all other documents associated therewith.

**Cabinet's recommendation to be signified.**

*(The Right Honourable Prime Minister and Minister of Finance, Labour, Local Government, Rural Development, Energy, Public Utilities, Public Service and Elections and Boundaries)*