

BELIZE

No. HR34/1/12

HOUSE OF REPRESENTATIVES

Friday, 17th January 2020

10:00 AM

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S U P P L E M E N T A R Y (2)

ORDERS OF THE DAY

7. Presentation of Reports from Select Committees.

No. HR 241/1/12 - Report from the Finance and Economic Development Committee on The OPEC Fund for International Development US\$10,000,000 – Upgrading of Caracol Road Project, Phase II – Loan Motion, 2020.

No. HR 242/1/12 - Report from the Finance and Economic Development Committee on the Mutual Administrative Assistance in Tax Matters (Amendment) Bill, 2020.

(The Honourable Chairman of the Finance and Economic Development Committee)

No. HR 243/1/12 - Report from the Constitution and Foreign Affairs Committee on the Appointment of Contractor-General Motion, 2020.

(The Honourable Chairman of the Constitution and Foreign Affairs Committee)

14. Public Business.

A. Government Business

II MOTIONS *(For Text of Motions see Notice Papers attached)*

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

(referred 17th January 2020)

2. Appointment of Contractor-General Motion, 2020.

(referred 17th January 2020)

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

III BILL FOR SECOND READING

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)

IV COMMITTEE OF THE WHOLE HOUSE ON BILL

V BILL FOR THIRD READING

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SUPPLEMENTARY (2)

NOTICES OF QUESTIONS AND MOTIONS

MOTIONS

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

(referred 17th 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);

Loan Principal Amount:	US\$10,000,000.00;
Loan Term:	20 years (5 years grace period, plus 15 years repayment period);
Grace Period:	5 years from the Date of the Loan Agreement;
Repayment period:	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;
Purpose:	To improve connectivity and accessibility, between the George Price Highway and the Caracol Archaeological Site, through the upgrading of the Caracol Road;
Rate of Interest:	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;
Service Charge:	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.

2. Appointment of Contractor-General Motion, 2020.

(referred 17th January 2020)

WHEREAS, section 3(2) of the Contractor-General Act, Chapter 6 of the Laws of Belize, Revised Edition 2011, provides that the Contractor-General shall be appointed by the Governor-General, acting on the recommendations of both Houses of the National Assembly contained in resolutions passed in that behalf;

AND WHEREAS, MR. OMAR MITCHELL is suitably qualified to be appointed as Contractor-General and fulfills the requirements contained in the Contractor-General Act;

NOW, THEREFORE, BE IT RESOLVED that this Honourable House, being satisfied that **MR. OMAR MITCHELL** is a fit and proper person to be appointed as Contractor-General, recommend to the Governor-General that **MR. OMAR MITCHELL** be appointed as Contractor-General for a period of three (3) years with effect from 3rd February 2020.

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

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