

**BELIZE**

**No. HR9/1/13**

**HOUSE OF REPRESENTATIVES**

Tuesday, 26<sup>th</sup> October 2021

10:00 AM

.\_\*.\_\*\_.\_\*\_.

**ORDERS OF THE DAY**

**1. Prayers.**

**3. Announcements by the Speaker.**

**4. Bill brought from the Senate.**

1. Data Protection Bill, 2021.

*(The Honourable Minister of Youth, Sports and E-Governance)*

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

No. HR48/1/13 - Report from the Finance and Economic Development Committee on the Securities Industry Bill, 2021.

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

No. HR49/1/13 - Report from the Constitution and Foreign Affairs Committee on the Summary Jurisdiction (Offences) (Amendment) Bill, 2021.

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

**12. Introduction of Bill.**

**1. Customs and Excise Duties (Amendment) Bill, 2021.**

Bill for an Act to amend the Customs and Excise Duties Act, Chapter 48 of the Laws of Belize, Revised Edition 2011, to rename the tariff column headed EPA with EPA/UK; to implement the eighth phase of reduction of duties in accordance with the CARIFORUM – UK/EPA; and to provide for matters connected therewith or incidental thereto.

*(The Honourable Prime Minister and Minister of Finance, Economic Development and Investment)*

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

14. Public Business.

A. Government Business

I **MOTIONS** (*For Text of Motions see  
Notice Paper attached*)

1. Government of The Republic of China (Taiwan) - Amendment No. 1 to Loan Agreement No. 025-106001 Loan Amendment Motion, 2021.

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

2. Government of The Republic of China (Taiwan) - Amendment No. 2 to Loan Agreement No. 6020236004 Loan Amendment Motion, 2021.

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

3. Government of The Republic of China (Taiwan) - Amendment No. 1 to Loan Agreement No. 6020236005 Loan Amendment Motion, 2021.

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

4. Government of The Republic of China (Taiwan) - Amendment No. 1 to Loan Agreement No. 6020236006 Loan Amendment Motion, 2021.

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

5. Government of The Republic of China (Taiwan) - Amendment No. 1 to Amended and Restated Loan Agreement No. 6020236007 Loan Amendment Motion, 2021.

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

6. Government of The Republic of China (Taiwan) - Amendment No. 1 to Loan Agreement No. 6020236008 Loan Amendment Motion, 2021.

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

7. Government of The Republic of China (Taiwan) - Amendment No. 1 to Loan Agreement No. 6020236009 Loan Amendment Motion, 2021.

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

- 8. Government of The Republic of China (Taiwan) - Amendment No. 1 To Loan Agreement No. 6020236010 Loan Amendment Motion, 2021.

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

- 9. Government of The Republic of China (Taiwan) - Amendment No. 1 To Loan Agreement No. 6020236011 Loan Amendment Motion, 2021.

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

- 10. Government of The Republic of China (Taiwan) - Amendment No. 1 To Loan Agreement No. 6020236012 Loan Amendment Motion, 2021.

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

*(The Honourable Prime Minister and Minister of Finance, Economic Development and Investment)*

**II BILLS FOR SECOND READING**

**1. Securities Industry Bill, 2021.**

Bill for an Act to provide for the regulation of securities business and activities and to provide for matters connected therewith or incidental thereto.

*(The Honourable Prime Minister and Minister of Finance, Economic Development and Investment)*

**2. Summary Jurisdiction (Offences) (Amendment) Bill, 2021.**

Bill for an Act to amend the Summary Jurisdiction (Offences) Act, Chapter 98 of the Substantive Laws of Belize, Revised Edition 2011; to increase the penalty for the offence of spreading or publishing false news; and to provide for matters connected therewith or incidental thereto.

*(The Honourable Minister of Education, Culture, Science and Technology)*

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

**IV BILLS FOR THIRD READING**



**BELIZE**

**No. HR9/1/13**

**HOUSE OF REPRESENTATIVES**

Monday, 25<sup>th</sup> October 2021

10:00 A.M.

.\_\*.\_\*\_.\_\*\_

**NOTICES OF QUESTIONS AND MOTIONS**

**MOTIONS**

1. **Government of The Republic of China (Taiwan) - Amendment No. 1 to Loan Agreement No. 025-106001 Loan Amendment Motion, 2021.**

**Notice given on 14<sup>th</sup> October 2021.**

**WHEREAS**, the Government of Belize, through its bi-lateral program of economic cooperation and development with the Government of the Republic of China (Taiwan), requested and received financial support in 2017, from the Government of that country, for general financing purposes;

**AND WHEREAS**, such financial support was in the form of a long-term, low- interest Loan in the principal amount of Twenty-Five Million United States Dollars (US\$25,000,000) for which a Loan Agreement was signed on 14<sup>th</sup> February 2017, between the Government of Belize and the Mega International Commercial Bank Co. Ltd. of the Republic of China (Taiwan) (as the Lender);

**AND WHEREAS**, the Government of Belize has drawn down the whole amount of the Commitment during the Commitment Period;

**AND WHEREAS**, the Government of Belize, as of 14<sup>th</sup> February 2021, has repaid the principal of the Loan in an aggregate amount of US\$2,142,870, leaving an unpaid balance of principal in an aggregate amount of US\$22,857,130;

**AND WHEREAS**, the Government of Belize is now desirous of suspending the principal repayment of the Loan for a period of three (3) years as from 14<sup>th</sup> August 2021 through 14<sup>th</sup> February 2024, and nevertheless is willing to continue to pay the interest during such period as according to the Loan Agreement;

**AND WHEREAS**, the Mega International Commercial Bank Co. Ltd. of the Republic of China (Taiwan) is willing to accept the Government of Belize's request for a payment suspension under the terms and conditions of an Amendment No. 1 to the Loan Agreement as follows:

<b>Lender:</b>	Mega International Commercial Bank Co. Ltd. of the Republic of China (Taiwan);
----------------	---

**Remaining Loan Balance**

<b>Principal Amount:</b>	US\$22,857,130;
<b>Repayment Suspension Period:</b>	3 years: from 14 <sup>th</sup> August 2021 through 14 <sup>th</sup> February 2024;
<b>Repayment Terms:</b>	Thirty-Two (32) consecutive, semi-annual principal installments comprising of thirty-one (31) installments of US\$714,290 and one (1) installment of US\$714,140, payable 14 <sup>th</sup> February and 14 <sup>th</sup> August of each year, commencing on 14 <sup>th</sup> August 2024 and ending 14 <sup>th</sup> February 2040;
<b>Interest Payments:</b>	Shall continue and shall not be affected;
<b>Interest Rate:</b>	LIBOR plus one percent (1%) per annum;

**AND WHEREAS**, the Government of Belize is required to obtain the prior authorization of the National Assembly, by way of a Resolution, for such Amendment;

**NOW, THEREFORE, BE IT RESOLVED** that this Honourable House, being satisfied that this Amendment is in the best interest of the country of Belize, approves and confirms that the Government of Belize may enter into Amendment No. 1 to Loan Agreement No. 025-106001 with the Mega International Commercial Bank Co. Ltd. of the Republic of China (Taiwan) on the terms and conditions set out above, and further authorizes the Minister of Finance to execute and deliver the said Loan Amendment Agreement and all other documents and agreements connected therewith.

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

2. **Government of The Republic of China (Taiwan) - Amendment No. 2 to Loan Agreement No. 6020236004 Loan Amendment Motion, 2021.**

**Notice given on 14<sup>th</sup> October 2021.**

**WHEREAS**, the Government of Belize, through its bi-lateral program of economic cooperation and development with the Government of the Republic of China (Taiwan), requested and received financial support in 2004, from the Government of that country, to enhance basic services and infrastructure in Belize;

**AND WHEREAS**, such financial support was in the form of a long-term, low-interest Loan in the principal amount of Twenty-Five Million United States Dollars (US\$25,000,000) for which a Loan Agreement was signed on 3<sup>rd</sup> March 2004, between the Government of Belize and the Export-Import Bank of the Republic of China (Taiwan) (as the Lender);

**AND WHEREAS**, the Government of Belize has drawn down the whole amount of the Commitment during the Commitment Period;

**AND WHEREAS**, the Government of Belize, as of 25<sup>th</sup> March 2021, has repaid the principal of the Loan in an aggregate amount of US\$20,000,016, leaving an unpaid balance of principal in an aggregate amount of US\$4,999,984;

**AND WHEREAS**, the Government of Belize is now desirous of suspending the principal repayment of the Loan for a period of two and a half (2.5) years as from 25<sup>th</sup> September 2021 through 25<sup>th</sup> September 2023, and nevertheless is willing to continue to pay the interest during such period as according to the Loan Agreement;

**AND WHEREAS**, the Export-Import Bank of the Republic of China (Taiwan) is willing to accept the Government of Belize's request for a payment suspension under the terms and conditions of an Amendment No. 2 to the Loan Agreement as follows:

**Lender:** Export-Import Bank of the Republic of China (Taiwan);

**Remaining Loan Balance  
Principal Amount:** US\$4,999,984;

**Repayment Suspension  
Period:** 2.5 years: from 25<sup>th</sup> September 2021 through 25<sup>th</sup> September 2023;

**Repayment Terms:** Six (6) consecutive, semi-annual principal payment installments comprising of five (5) installments of US\$833,334 and one (1) installment of US\$833,314, payable 25<sup>th</sup> March and 25<sup>th</sup> September of each year, commencing on 25<sup>th</sup> March 2024 and ending 25<sup>th</sup> September 2026;

**Interest Payments:** Shall continue and shall not be affected;

**Interest Rate:** LIBOR plus one percent (1%) per annum;

**AND WHEREAS**, the Government of Belize is required to obtain the prior authorization of the National Assembly, by way of a Resolution, for such Amendment;

**NOW, THEREFORE, BE IT RESOLVED** that this Honourable House, being satisfied that this Amendment is in the best interest of the country of Belize, approves and confirms that the Government of Belize may enter into Amendment No. 2 to Loan Agreement No. 6020236004 with the Export-Import Bank of the Republic of China (Taiwan) on the terms and conditions set out above, and further authorizes the Minister of Finance to execute and deliver the said Loan Amendment Agreement and all other documents and agreements connected therewith.

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

3. **Government of The Republic of China (Taiwan) - Amendment No. 1 to Loan Agreement No. 6020236005 Loan Amendment Motion, 2021.**

**Notice given on 14<sup>th</sup> October 2021.**

**WHEREAS**, the Government of Belize, through its bi-lateral program of economic cooperation and development with the Government of the Republic of China (Taiwan), requested and received financial support in 2004, from the Government of that country, for general commercial use;

**AND WHEREAS**, such financial support was in the form of a long-term, low-interest Loan in the principal amount of Twenty Million United States Dollars (US\$20,000,000) for which a Loan Agreement was signed on 18<sup>th</sup> November 2004, between the Government of Belize and the Export-Import Bank of the Republic of China (Taiwan) (as the Lender);

**AND WHEREAS**, the Government of Belize has drawn down the whole amount of the Commitment during the Commitment Period;

**AND WHEREAS**, the Government of Belize, as of 30<sup>th</sup> May 2021, has repaid the principal of the Loan in an aggregate amount of US\$15,882,372, leaving an unpaid balance of principal in an aggregate amount of US\$4,117,628;

**AND WHEREAS**, the Government of Belize is now desirous of suspending the principal repayment of the Loan for a period of two and a half (2.5) years as from 30<sup>th</sup> November 2021 through 30<sup>th</sup> November 2023, and nevertheless is willing to continue to pay the interest during such period as according to the Loan Agreement;

**AND WHEREAS**, the Export-Import Bank of the Republic of China (Taiwan) is willing to accept the Government of Belize's request for a payment suspension under the terms and conditions of an Amendment No. 1 to the Loan Agreement as follows:

<b>Lender:</b>	Export-Import Bank of the Republic of China (Taiwan);
<b>Remaining Loan Balance Principal Amount:</b>	US\$4,117,628;
<b>Repayment Suspension Period:</b>	2.5 years: from 30 <sup>th</sup> November 2021 through 30 <sup>th</sup> November 2023;
<b>Repayment Terms:</b>	Seven (7) consecutive, semi-annual principal installments comprising of six (6) installments of US\$588,236 and one (1) installment of US\$588,212, payable 30 <sup>th</sup> May and 30 <sup>th</sup> November of each year, commencing on 30 <sup>th</sup> May 2024 and ending 30 <sup>th</sup> May 2027.
<b>Interest Payments:</b>	Shall continue and shall not be affected;

**Interest Rate:** LIBOR plus one percent (1%) per annum;

**AND WHEREAS**, the Government of Belize is required to obtain the prior authorization of the National Assembly, by way of a Resolution, for such Amendment;

**NOW, THEREFORE, BE IT RESOLVED** that this Honourable House, being satisfied that this Amendment is in the best interest of the country of Belize, approves and confirms that the Government of Belize may enter into Amendment No. 1 to Loan Agreement No. 6020236005 with the Export-Import Bank of the Republic of China (Taiwan) on the terms and conditions set out above, and further authorizes the Minister of Finance to execute and deliver the said Loan Amendment Agreement and all other documents and agreements connected therewith.

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

**4. Government of The Republic of China (Taiwan) - Amendment No. 1 to Loan Agreement No. 6020236006 Loan Amendment Motion, 2021.**

**Notice given on 14<sup>th</sup> October 2021.**

**WHEREAS**, the Government of Belize, through its bi-lateral program of economic cooperation and development with the Government of the Republic of China (Taiwan), requested and received financial support in 2006, from the Government of that country, for general commercial use;

**AND WHEREAS**, such financial support was in the form of a long-term, low-interest Loan in the principal amount of Twenty-Five Million United States Dollars (US\$25,000,000) for which a Loan Agreement was signed on 20<sup>th</sup> January 2006, between the Government of Belize and the Export-Import Bank of the Republic of China (Taiwan) (as the Lender);

**AND WHEREAS**, the Government of Belize has drawn down the whole amount of the Commitment during the Commitment Period;

**AND WHEREAS**, the Government of Belize, as of 27<sup>th</sup> January 2021, has repaid the principal of the Loan in an aggregate amount of US\$17,647,080, leaving an unpaid balance of principal in an aggregate amount of US\$7,352,920;

**AND WHEREAS**, the Government of Belize is now desirous of suspending the principal repayment of the Loan for a period of two and a half (2.5) years as from 27<sup>th</sup> July 2021 through 27<sup>th</sup> July 2023, and nevertheless is willing to continue to pay the interest during such period as according to the Loan Agreement;

**AND WHEREAS**, the Export-Import Bank of the Republic of China (Taiwan) is willing to accept the Government of Belize's request for a payment suspension under the terms and conditions of an Amendment No. 1 to the Loan Agreement as follows:

**Lender:** Export-Import Bank of the Republic of China (Taiwan);



<b>Remaining Loan Balance Principal Amount:</b>	US\$7,352,920;
<b>Repayment Suspension Period:</b>	2.5 years: from 27 <sup>th</sup> July 2021 through 27 <sup>th</sup> July 2023;
<b>Repayment Terms:</b>	Ten (10) consecutive, semi-annual principal installments comprising of nine (9) installments of US\$735,295 and one (1) installment of US\$735,265, payable 27 <sup>th</sup> January and 27 <sup>th</sup> July of each year, commencing on 27 <sup>th</sup> January 2024 and ending 27 <sup>th</sup> July 2028;
<b>Interest Payments:</b>	Shall continue and shall not be affected;
<b>Interest Rate:</b>	LIBOR plus one percent (1%) per annum;

**AND WHEREAS**, the Government of Belize is required to obtain the prior authorization of the National Assembly, by way of a Resolution, for such Amendment;

**NOW, THEREFORE, BE IT RESOLVED** that this Honourable House, being satisfied that this Amendment is in the best interest of the country of Belize, approves and confirms that the Government of Belize may enter into Amendment No. 1 to Loan Agreement No. 6020236006 with the Export-Import Bank of the Republic of China (Taiwan) on the terms and conditions set out above, and further authorizes the Minister of Finance to execute and deliver the said Loan Amendment Agreement and all other documents and agreements connected therewith.

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

**5. Government of The Republic of China (Taiwan) - Amendment No. 1 to Amended and Restated Loan Agreement No. 6020236007 Loan Amendment Motion, 2021.**

**Notice given on 14<sup>th</sup> October 2021.**

**WHEREAS**, the Government of Belize, through its bi-lateral program of economic cooperation and development with the Government of the Republic of China (Taiwan), requested and received financial support in 2012, from the Government of that country, to finance the construction of a Grandstand Sports Facility;

**AND WHEREAS**, such financial support was in the form of a long-term, low-interest Loan in the principal amount of Five Million United States Dollars (US\$5,000,000) for which an Amended and Restated Loan Agreement was signed on 15<sup>th</sup> August 2012, between the Government of Belize and the Export-Import Bank of the Republic of China (Taiwan) (as the Lender);

**AND WHEREAS**, the Government of Belize has drawn down only Two Million Five Hundred Thousand United States Dollars (US\$2,500,000) within the Commitment Period, which amount constitutes the Loan for the Amended and Restated Loan Agreement;

**AND WHEREAS**, the Government of Belize, as of 5<sup>th</sup> February 2021, has repaid the principal of the Loan in an aggregate amount of US\$735,300, leaving an unpaid balance of principal in an aggregate amount of US\$1,764,700;

**AND WHEREAS**, the Government of Belize is now desirous of suspending the principal repayment of the Loan for a period of two and a half (2.5) years as from 5<sup>th</sup> August 2021 through 5<sup>th</sup> August 2023, and nevertheless is willing to continue to pay the interest during such period as according to the Loan Agreement;

**AND WHEREAS**, the Export-Import Bank of the Republic of China (Taiwan) is willing to accept the Government of Belize's request for a payment suspension under the terms and conditions of an Amendment No. 1 to the Amended and Restated Loan Agreement as follows:

<b>Lender:</b>	Export-Import Bank of the Republic of China (Taiwan);
<b>Remaining Loan Balance Principal Amount:</b>	US\$1,764,700;
<b>Repayment Suspension Period:</b>	2.5 years: from 5 <sup>th</sup> August 2021 through 5 <sup>th</sup> August 2023;
<b>Repayment Terms:</b>	Twenty-Four (24) consecutive, semi-annual principal payments installments comprising of twenty-three (23) installments of US\$73,530 and one (1) installment of US\$73,510, payable 5 <sup>th</sup> February and 5 <sup>th</sup> August of each year, commencing on 5 <sup>th</sup> February 2024 and ending 5 <sup>th</sup> August 2035;
<b>Interest Payments:</b>	Shall continue and shall not be affected;
<b>Interest Rate:</b>	LIBOR plus one percent (1%) per annum;

**AND WHEREAS**, the Government of Belize is required to obtain the prior authorization of the National Assembly, by way of a Resolution, for such Amendment;

**NOW, THEREFORE, BE IT RESOLVED** that this Honourable House, being satisfied that this Amendment is in the best interest of the country of Belize, approves and confirms that the Government of Belize may enter into Amendment No. 1 to Amended and Restated Loan Agreement No. 6020236007 with the Export-Import Bank of the Republic of China (Taiwan) on the terms and conditions set out above, and further authorizes the Minister of Finance to execute and deliver the said Loan Amendment Agreement and all other documents and agreements connected therewith.

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

**6. Government of The Republic of China (Taiwan) - Amendment No. 1 to Loan Agreement No. 6020236008 Loan Amendment Motion, 2021.**

**Notice given on 14<sup>th</sup> October 2021.**

**WHEREAS**, the Government of Belize, through its bi-lateral program of economic cooperation and development with the Government of the Republic of China (Taiwan), requested and received financial support in 2008, from the Government of that country, to finance hurricane relief works;

**AND WHEREAS**, such financial support was in the form of a long-term, low-interest Loan in the principal amount of Four Million Five Hundred Thousand United States Dollars (US\$4,500,000) for which a Loan Agreement was signed on 4<sup>th</sup> January 2008, between the Government of Belize and the Export-Import Bank of the Republic of China (Taiwan) (as the Lender);

**AND WHEREAS**, the Government of Belize has drawn down the whole amount of the Commitment during the Commitment Period;

**AND WHEREAS**, the Government of Belize, as of 28<sup>th</sup> January 2021, has repaid the principal of the Loan in an aggregate amount of US\$2,647,060, leaving an unpaid balance of principal in an aggregate amount of US\$1,852,940;

**AND WHEREAS**, the Government of Belize is now desirous of suspending the principal repayment of the Loan for a period of two and a half (2.5) years as from 28<sup>th</sup> July 2021 through 28<sup>th</sup> July 2023, and nevertheless is willing to continue to pay the interest during such period as according to the Loan Agreement;

**AND WHEREAS**, the Export-Import Bank of the Republic of China (Taiwan) is willing to accept the Government of Belize's request for a payment suspension under the terms and conditions of an Amendment No. 1 to the Loan Agreement as follows:

**Lender:** Export-Import Bank of the Republic of China (Taiwan);

**Remaining Loan Balance  
Principal Amount:** US\$1,852,940;

**Repayment Suspension  
Period:** 2.5 years: from 28<sup>th</sup> July 2021 through 28<sup>th</sup> July 2023;

**Repayment Terms:** Fourteen (14) consecutive, semi-annual principal installments comprising of thirteen (13) installments of US\$132,353 and one (1) installment of US\$132,351, payable 28<sup>th</sup> January and 28<sup>th</sup> July of each year, commencing on 28<sup>th</sup> January 2024 and ending 28<sup>th</sup> July 2030;

**Interest Payments:** Shall continue and shall not be affected;

**Interest Rate:** LIBOR plus one percent (1%) per annum;

**AND WHEREAS**, the Government of Belize is required to obtain the prior authorization of the National Assembly, by way of a Resolution, for such Amendment;

**NOW, THEREFORE, BE IT RESOLVED** that this Honourable House, being satisfied that this Amendment is in the best interest of the country of Belize, approves and confirms that the Government of Belize may enter into Amendment No. 1 to Loan Agreement No. 6020236008 with the Export-Import Bank of the Republic of China (Taiwan) on the terms and conditions set out above, and further authorizes the Minister of Finance to execute and deliver the said Loan Amendment Agreement and all other documents and agreements connected therewith.

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

**7. Government of The Republic of China (Taiwan) - Amendment No. 1 to Loan Agreement No. 6020236009 Loan Amendment Motion, 2021.**

**Notice given on 14<sup>th</sup> October 2021.**

**WHEREAS**, the Government of Belize, through its bi-lateral program of economic cooperation and development with the Government of the Republic of China (Taiwan), requested and received financial support in 2009, from the Government of that country, for general commercial use;

**AND WHEREAS**, such financial support was in the form of a long-term, low-interest Loan in the principal amount of Twenty Million United States Dollars (US\$20,000,000) for which a Loan Agreement was signed on 5<sup>th</sup> May 2009, between the Government of Belize and the Export-Import Bank of the Republic of China (Taiwan) (as the Lender);

**AND WHEREAS**, the Government of Belize has drawn down the whole amount of the Commitment during the Commitment Period;

**AND WHEREAS**, the Government of Belize, as of 24<sup>th</sup> January 2021, has repaid the principal of the Loan in an aggregate amount of US\$10,000,012, leaving an unpaid balance of principal in an aggregate amount of US\$9,999,988;

**AND WHEREAS**, the Government of Belize is now desirous of suspending the principal repayment of the balance of the Loan for a period of two and a half (2.5) years as from 24<sup>th</sup> July 2021 through 24<sup>th</sup> July 2023, and nevertheless is willing to continue to pay the interest during such period as according to the Loan Agreement;

**AND WHEREAS**, the Export-Import Bank of the Republic of China (Taiwan) is willing to accept the Government of Belize's request for a payment suspension under the terms and conditions of an Amendment No. 1 to the Loan Agreement as follows:

**Lender:** Export-Import Bank of the Republic of China (Taiwan);

<b>Remaining Loan Balance Principal Amount:</b>	US\$9,999,988.00;
<b>Repayment Suspension Period:</b>	2.5 years: from 24 <sup>th</sup> July 2021 through 24 <sup>th</sup> July 2023;
<b>Repayment Terms:</b>	Seventeen (17) consecutive, semi- annual principal payment installments comprising of sixteen (16) installment payments of US\$588,236 and one (1) installment of US\$588,212, payable 24 <sup>th</sup> January and 24 <sup>th</sup> July of each year, commencing on 24 <sup>th</sup> January 2024 and ending 24 <sup>th</sup> January 2032;
<b>Interest Payments:</b>	Shall continue and shall not be affected;
<b>Interest Rate:</b>	LIBOR plus 1% per annum;

**AND WHEREAS**, the Government of Belize is required to obtain the prior authorization of the National Assembly, by way of a Resolution, for such Amendment;

**NOW, THEREFORE, BE IT RESOLVED** that this Honourable House, being satisfied that this Amendment is in the best interest of the country of Belize, approves and confirms that the Government of Belize may enter into Amendment No. 1 to Loan Agreement No. 6020236009 with the Export-Import Bank of the Republic of China (Taiwan) on the terms and conditions set out above, and further authorizes the Minister of Finance to execute and deliver the said Loan Amendment Agreement and all other documents and agreements connected therewith.

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

**8. Government of The Republic of China (Taiwan) - Amendment No. 1 To Loan Agreement No. 6020236010 Loan Amendment Motion, 2021.**

**Notice given on 14<sup>th</sup> October 2021.**

**WHEREAS**, the Government of Belize, through its bi-lateral program of economic cooperation and development with the Government of the Republic of China (Taiwan), requested and received financial support in 2010, from the Government of that country, for general commercial use;

**AND WHEREAS**, such financial support was in the form of a long-term, low-interest Loan in the principal amount of Thirty Million United States Dollars (US\$30,000,000), for which a Loan Agreement was signed on 30<sup>th</sup> March 2010, between the Government of Belize and the Export-Import Bank of the Republic of China (Taiwan) (as the Lender);

**AND WHEREAS**, the Government of Belize has drawn down the whole amount of the Commitment during the Commitment Period;

**AND WHEREAS**, the Government of Belize, as of 1<sup>st</sup> June 2021, has repaid the principal of the Loan in an aggregate amount of US\$14,117,664, leaving an unpaid balance of principal in an aggregate amount of US\$15,882,336;

**AND WHEREAS**, the Government of Belize is now desirous of suspending the principal repayment of the balance of the Loan for a period of two and a half (2.5) years as from 1<sup>st</sup> December 2021 through 1<sup>st</sup> December 2023, and nevertheless is willing to continue to pay the interest during such period as according to the Loan Agreement;

**AND WHEREAS**, the Export-Import Bank of the Republic of China (Taiwan) is willing to accept the Government of Belize's request for a payment suspension under the terms and conditions of an Amendment No. 1 to the Loan Agreement as follows:

**Lender:** Export-Import Bank of the Republic of China (Taiwan);

**Remaining Loan Balance  
Principal Amount:** US\$15,882,336;

**Repayment Suspension  
Period:** 2.5 years: from 1<sup>st</sup> December 2021 through 1<sup>st</sup> December 2023;

**Repayment Terms:** Eighteen (18) consecutive, semi-annual principal payment installments comprising of seventeen (17) installments of US\$882,354 and one (1) installment of US\$882,318, payable 1<sup>st</sup> June and 1<sup>st</sup> December of each year, commencing on 1<sup>st</sup> June 2024 and ending 1<sup>st</sup> December 2032;

**Interest Payments:** Shall continue and shall not be affected;

**Interest Rate:** LIBOR plus 1% per annum;

**AND WHEREAS**, the Government of Belize is required to obtain the prior authorization of the National Assembly, by way of a Resolution, for such Amendment;

**NOW, THEREFORE, BE IT RESOLVED** that this Honourable House, being satisfied that this Amendment is in the best interest of the country of Belize, approves and confirms that the Government of Belize may enter into Amendment No. 1 to Loan Agreement No. 6020236010 with the Export-Import Bank of the Republic of China (Taiwan) on the terms and conditions set out above, and further authorizes the Minister of Finance to execute and deliver the said Loan Amendment Agreement and all other documents and agreements connected therewith.

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

**9. Government of The Republic of China (Taiwan) - Amendment No. 1 To Loan Agreement No. 6020236011 Loan Amendment Motion, 2021.**

**Notice given on 14<sup>th</sup> October 2021.**

**WHEREAS**, the Government of Belize, through its bi-lateral program of economic cooperation and development with the Government of the Republic of China (Taiwan), requested and received financial support in 2013, from the Government of that country, for general commercial use;

**AND WHEREAS**, such financial support was in the form of a long-term, low-interest Loan in the principal amount of Forty Million United States Dollars (US\$40,000,000) for which a Loan Agreement was signed on 7<sup>th</sup> May 2013, between the Government of Belize and the Export-Import Bank of the Republic of China (Taiwan) (as the Lender);

**AND WHEREAS**, the Government of Belize has drawn down the whole amount of the Commitment during the Commitment Period;

**AND WHEREAS**, the Government of Belize, as of 2<sup>nd</sup> February 2021, has repaid the principal of the Loan in an aggregate amount of US\$7,741,944, leaving an unpaid balance of principal in an aggregate amount of US\$32,258,056;

**AND WHEREAS**, the Government of Belize is now desirous of suspending the principal repayment of the balance of the Loan for a period of two and a half (2.5) years as from 2<sup>nd</sup> August 2021 through 2<sup>nd</sup> August 2023, and nevertheless is willing to continue to pay the interest during such period as according to the Loan Agreement;

**AND WHEREAS**, the Export-Import Bank of the Republic of China (Taiwan) is willing to accept the Government of Belize's request for a payment suspension under the terms and conditions of an Amendment No. 1 to the Loan Agreement as follows:

<b>Lender:</b>	Export-Import Bank of the Republic of China (Taiwan);
<b>Remaining Loan Balance Principal Amount:</b>	US\$32,258,056;
<b>Repayment Suspension Period:</b>	2.5 years: from 2 <sup>nd</sup> August 2021 through 2 <sup>nd</sup> August 2023;
<b>Repayment Terms:</b>	Twenty-five (25) consecutive, semi-annual principal payment installments comprising of twenty-four (24) installments of US\$1,290,324 and one (1) installment of US\$1,290,280, payable 2 <sup>nd</sup> February and 2 <sup>nd</sup> August of each year, commencing on 2 <sup>nd</sup> February 2024 and ending 2 <sup>nd</sup> February 2036;

<b>Interest Payments:</b>	Shall continue and shall not be affected;
<b>Interest Rate:</b>	LIBOR plus one percent (1%) per annum;

**AND WHEREAS**, the Government of Belize is required to obtain the prior authorization of the National Assembly, by way of a Resolution, for such Amendment;

**NOW, THEREFORE, BE IT RESOLVED** that this Honorable House, being satisfied that this Amendment is in the best interest of the country of Belize, approves and confirms that the Government of Belize may enter into Amendment No. 1 to Loan Agreement No. 6020236011 with the Export-Import Bank of the Republic of China (Taiwan) on the terms and conditions set out above, and further authorizes the Minister of Finance to execute and deliver the said Loan Amendment Agreement and all other documents and agreements connected therewith.

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

**10. Government of The Republic of China (Taiwan) - Amendment No. 1 To Loan Agreement No. 6020236012 Loan Amendment Motion, 2021.**

**Notice given on 14<sup>th</sup> October 2021.**

**WHEREAS**, the Government of Belize, through its bi-lateral program of economic cooperation and development with the Government of the Republic of China (Taiwan), requested and received financial support in 2018, from the Government of that country, for general commercial use;

**AND WHEREAS**, such financial support was in the form of a long-term, low-interest Loan in the principal amount of Forty Million United States Dollars (US\$40,000,000) for which a Loan Agreement was signed on 12<sup>th</sup> January 2018, between the Government of Belize and the Export-Import Bank of the Republic of China (Taiwan) (as the Lender);

**AND WHEREAS**, the Government of Belize has drawn down the whole amount of the Commitment during the Commitment Period;

**AND WHEREAS**, the Government of Belize, as of 22<sup>nd</sup> May 2021, has not yet made any installment to repay the principal of the Loan;

**AND WHEREAS**, the Government of Belize is now desirous of suspending the principal repayment of the Loan for a period of two and a half (2.5) years as from 22<sup>nd</sup> November 2021 through 22<sup>nd</sup> November 2023, and nevertheless is willing to continue to pay the interest during such period as according to the Loan Agreement;

**AND WHEREAS**, the Export-Import Bank of the Republic of China (Taiwan) is willing to accept the Government of Belize's request for a payment suspension under the terms and conditions of an Amendment No. 1 to the Loan Agreement as follows:

<b>Lender:</b>	Export-Import Bank of the Republic of China (Taiwan);
----------------	---



<b>Remaining Loan Balance Principal Amount:</b>	US\$40,000,000;
<b>Repayment Suspension Period:</b>	2.5 years: from 22 <sup>nd</sup> November 2021 through 22 <sup>nd</sup> November 2023;
<b>Repayment Terms:</b>	Thirty-Four (34) consecutive, semi- annual principal payment installments comprising of thirty- three (33) installments of US\$1,176,472 and one (1) installment of US\$1,176,424, payable 22 <sup>nd</sup> May and 22 <sup>nd</sup> November of each year, commencing on 22 <sup>nd</sup> May 2024 and ending 22 <sup>nd</sup> May 2040;
<b>Interest Payments:</b>	Shall continue and shall not be affected;
<b>Interest Rate:</b>	LIBOR plus one percent (1%) per annum;

**AND WHEREAS**, the Government of Belize is required to obtain the prior authorization of the National Assembly, by way of a Resolution, for such Amendment;

**NOW, THEREFORE, BE IT RESOLVED** that this Honourable House, being satisfied that this Amendment is in the best interest of the country of Belize, approves and confirms that the Government of Belize may enter into Amendment No. 1 to Loan Agreement No. 6020236012 with the Export-Import Bank of the Republic of China (Taiwan) on the terms and conditions set out above, and further authorizes the Minister of Finance to execute and deliver the said Loan Amendment Agreement and all other documents and agreements connected therewith.

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

*(The Honourable Prime Minister and Minister of Finance, Economic  
Development and Investment)*

