

BELIZE

No. HR20/1/13

HOUSE OF REPRESENTATIVES

Friday, 3rd February 2023

10:00 AM

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ORDERS OF THE DAY

1. Prayers.

2. Oath of Allegiance of a New Member.

3. Announcements by the Speaker.

4. Bill brought from the Senate.

1. Trade in Endangered Species (CITES) Bill, 2023.

*(The Honourable Minister of Sustainable Development, Climate Change and
Disaster Risk Management)*

5. Petitions.

6. Papers.

7. Presentation of Reports from Select Committee.

No. HR142/1/13 - Report from the Finance and Economic
Development Committee on the Credit
Reporting Bill, 2023.

No. HR143/1/13 - Report from the Finance and Economic
Development Committee on the Financial
Services Commission Bill, 2023.

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

8. Questions to Ministers.

9. Requests for leave to move the adjournment of the House on definite
matters of urgent public importance.

10. Statement by Ministers.

11. Personal Explanations.

12. Introduction of Bill.

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

14. Public Business.

A. Government Business

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

- 1. Appointment of Ombudsman Motion, 2023.

Cabinet’s recommendation to be signified.

- 2. International Bank for Reconstruction and Development – 2018 General Increase in Authorized Capital Stock of the International Bank for Reconstruction and Development and the International Finance Corporation Motion, 2023.

Cabinet’s recommendation to be signified.

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

II BILLS FOR SECOND READING

1. Financial Services Commission Bill, 2023.

Bill for an Act to repeal and replace the Financial Services Commission Act, Chapter 272 of the Substantive Laws of Belize, Revised Edition 2020, to strengthen the regulatory and supervisory framework for financial services; and to provide for matters connected therewith or incidental thereto.

2. Credit Reporting Bill, 2023.

Bill for an Act to provide for a fair and an accurate credit reporting system within the financial system in order to facilitate objective credit decisions; to enable the sharing and reporting of credit information; to provide for the regulation of credit reporting and credit reporting services; to provide for the protection of consumer information; and to provide for matters connected therewith or incidental thereto.

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

III COMMITTEE OF THE WHOLE HOUSE ON BILLS

IV BILLS FOR THIRD READING



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NOTICES OF QUESTIONS AND MOTIONS

MOTIONS

1. Appointment of Ombudsman Motion, 2023.

Notice given on 25th January 2023.

WHEREAS, section 3(2) of the Ombudsman Act, Chapter 5 of the Substantive Laws of Belize, Revised Edition 2020, provides that the Ombudsman 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, the office of the Ombudsman has been vacant since March 31st 2021;

AND WHEREAS, sections 61A (2) (c) and (3) of the Belize Constitution provide that the Ombudsman can only be validly appointed with the prior approval of the Senate;

AND WHEREAS, the Senate has, on the 14th day of December, 2022, approved the appointment of **MAJOR HERMAN GILBERT SWASO (Ret'd)** as Ombudsman;

AND WHEREAS, **MAJOR HERMAN GILBERT SWASO (Ret'd)** is 61 years of age (d.o.b. 13 April 1961) and falls within the age limit prescribed by the Ombudsman Act;

AND WHEREAS, **MAJOR HERMAN GILBERT SWASO (Ret'd)** fulfils the requirements for appointment to the office of Ombudsman as prescribed in the Ombudsman Act;

NOW, THEREFORE, BE IT RESOLVED that this Honourable House recommends that **MAJOR HERMAN GILBERT SWASO (Ret'd)** be appointed as Ombudsman for a period of **three (3) years** with effect from the 1st day of January 2023.

Cabinet's recommendation to be signified.

2. **International Bank for Reconstruction and Development – 2018 General Increase in Authorized Capital Stock of the International Bank for Reconstruction and Development and the International Finance Corporation Motion, 2023.**

Notice given on 26th January 2023.

WHEREAS, Belize is a member of the International Bank for Reconstruction and Development (**IBRD**) (the “Bank”) and the International Finance Corporation (**IFC**), both being institutions under the World Bank Group;

AND WHEREAS, the Board of Governors of the **IBRD** on October 1, 2018, adopted Resolution No. 663 (“2018 General Capital Increase”) and Resolution No. 664 (“2018 Selective Capital Increase”) which approved an increase in the Authorized Capital Stock of the Bank, to enable the Bank to support additional lending for development priorities of its member countries;

AND WHEREAS, similarly, Resolutions No. 271 and No. 272 were also adopted in 2018, which approved an increase in the Authorized Capital Stock of the **IFC**;

AND WHEREAS, in accordance with Resolutions No. 663 and No. 664, Belize is required to subscribe to 53 allocated GCI shares and 7 allocated SCI Shares for the **IBRD**, expressed in United States dollars at the rate of \$120,635.00 per share, amounting to a total of US\$7,238,100.00;

AND WHEREAS, in addition, and in accordance with Resolutions No. 271 and No. 272, Belize is required to subscribe to 382 allocated GCI shares and 578 allocated SCI shares for the **IFC**, expressed in United States dollars at the rate of \$1,000.00 per share, amounting to a total of US\$960,000.00;

AND WHEREAS, Belize is required to make payment in the amount of **US\$2,289,397.70**, for the **IBRD and IFC** additional capital shares, which represents the “Paid-In” Capital Stock for the **IBRD** and the total amount for the **IFC**;

AND WHEREAS, the total remaining amount of US\$5,908,702.00, is in “Callable” Capital Stock, and is payable if/when called by the Bank;

AND WHEREAS, the payment deadlines for the “Paid-In” Capital Portion of US\$2,289,397.70 are as follows:

- October 1, 2023 for **IBRD** (SCI and GCI shares), totaling US\$1,329,397.70
- April 15, 2023 for **IFC** SCI shares, totaling US\$578,000.00
- April 15, 2025 for **IFC** GCI shares, totaling US\$382,000.00

AND WHEREAS, there is no specific provision in the International Financial Organizations Act, Chapter 265 of the Substantive Laws of Belize, or any other law to enable the Minister of Finance to subscribe to such shares or make such contributions;

AND WHEREAS, consequently, the Government of Belize is desirous of obtaining the approval of the National Assembly, by way of a resolution, for the subscription and payment of Belize’s additional GCI and SCI allocated shares of the **IBRD** and **IFC**;

NOW, THEREFORE, BE IT RESOLVED, that this Honourable House, being satisfied that the above-mentioned additional capital subscriptions would be beneficial to the interests of Belize in achieving better development outcomes, authorizes the Minister of Finance to sign the Instruments of Subscription, and all other related documents, and make payments before the indicated deadlines, to give effect to both the IBRD and IFC capital subscriptions.

Cabinet's recommendation to be signified.

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

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