

BELIZE

No. HR20/1/13

HOUSE OF REPRESENTATIVES

Friday, 3rd February 2023

10:00 AM

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S U P P L E M E N T A R Y (1)

ORDERS OF THE DAY

6. Papers.

No. HR141A/1/13 - Estimates of Revenue and Expenditure of the Central Bank of Belize for the Fiscal Year 2023.

No. HR141B/1/13 - The Twentieth Annual Report of the Contractor General - April 01, 2021, to March 31, 2022.

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

No. HR141C/1/13 - Civil Works Contract Agreement for Upgrading of the San Estevan Road (Banquitas Bridge – San Estevan Village) 2023.

(The Honourable Minister of Infrastructure Development and Housing)

7. Presentation of Reports from Select Committees.

No. HR144/1/13 - Report from the Finance and Economic Development Committee on the Fiscal Incentives Bill, 2023.

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

No. HR145/1/13 - Report from the Constitution and Foreign Affairs Committee on the Notaries Public (Amendment) Bill, 2023.

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

10. Statement by Minister.

12. Introduction of Bills.

1. **Caribbean Community (Free Movement of Skilled Persons) (Amendment) Bill, 2023.**

Bill for an Act to amend the Caribbean Community (Free Movement of Skilled Persons) Act, Chapter 17:02 of the Substantive Laws of Belize, Revised Edition 2020; to provide for new definitions under the Act; to increase the categories of persons qualified to enter or remain in Belize for the purpose of engaging in or finding gainful employment with an employer or as self-employed persons; and to provide for matters connected therewith or incidental thereto.

2. **Immigration (Amendment) Bill, 2023.**

Bill for an Act to amend the Immigration Act Chapter 156 of the Substantive Laws of Belize, Revised Edition 2020; in relation to the movement of nationals of Caribbean Community States; the clarification of the period of definite and indefinite stay for nationals of Caribbean Community States; and to provide for matters connected therewith or incidental thereto.

3. **Money Laundering and Terrorism (Prevention) (Amendment) Bill, 2023.**

Bill for an Act to amend the Money Laundering and Terrorism (Prevention) Act, Chapter 104 of the Substantive Laws of Belize, Revised Edition 2020; to satisfy the requirements of the Financial Action Task Force Recommendations with respect to laws regarding national anti-money laundering, combatting the financing of terrorism and combatting proliferation financing; and to provide for matters connected therewith or incidental thereto.

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

4. **Senior Courts (Amendment) Bill, 2023.**

Bill for an Act to amend the Senior Courts Act, Act No. 27 of 2022, of the Substantive Laws of Belize, Revised Edition 2020; to remove provisions relating to the assignment of attorneys-at-law by the court to provide legal aid services; and to provide for matters connected therewith or incidental thereto.

5. **Extradition Bill, 2023.**

Bill for an Act to repeal and replace the Extradition Act, Chapter 112 of the Substantive Laws of Belize, Revised Edition 2020; to simplify and expedite the procedure for extraditions; and to provide for matters connected therewith or incidental thereto.

6. **Legal Aid Bill, 2023.**

Bill for an Act to make legal aid readily available to persons of small or moderate economic means; to enable the cost of providing legal aid granted to persons of small and moderate economic means to be defrayed wholly or partly out of money provided for that purpose by the National Assembly; and to provide for matters connected therewith or incidental thereto.

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

7. **Retired Persons (Incentives) (Amendment) Bill, 2023**

Bill for an Act to amend the Retired Persons (Incentives) Act, Chapter 62 of the Substantive Laws of Belize, Revised Edition 2020; to expand the Qualified Retired Persons Incentives Programme; to allow for investment and business creation by foreign retirees; and to provide for all matters connected therewith or incidental thereto.

(The Honourable Minister of Tourism and Diaspora Relations)

14. **Public Business.**

A. **Government Business**

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

1. **Inter-American Development Bank - Trade and Investment Facilitation Program for Belize – US\$8 Million Loan Motion, 2023.**

Cabinets recommendation to be signified.

2. **Inter-American Development Bank - Program for Digital Innovation to Boost Economic Development in Belize - US\$10 Million Loan Motion, 2023.**

Cabinets recommendation to be signified.

3. **Inter-American Development Bank - Program for Sustainable and Inclusive Belize – US\$15 Million Loan Motion, 2023.**

Cabinets recommendation to be signified.

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

II BILLS FOR SECOND READING

1. **Fiscal Incentives Bill, 2023.**

Bill for an Act to repeal and replace the Fiscal Incentives Act, Chapter 54 of the Substantive Laws of Belize, Revised Edition 2020; to streamline the fiscal incentive programme to improve the regulatory functions to allow foreign companies to apply for incentives; to offer new fiscal incentives; to improve access to incentives for MSMEs; and to provide for matters connected therewith or incidental thereto.

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

2. **Notaries Public (Amendment) Bill, 2023.**

Bill for an Act to amend the Notaries Public Act, Chapter 129 of the Substantive Laws of Belize, Revised Edition 2020; to provide for the Chief Justice to make rules for the appointment and enrolment of a Notary Public; 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

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BELIZE**No. HR20/1/13****HOUSE OF REPRESENTATIVES**Friday, 3rd February 2023

10:00 AM

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S U P P L E M E N T A R Y (1)**N O T I C E S O F Q U E S T I O N S A N D M O T I O N S****M O T I O N S****1. Inter-American Development Bank - Trade and Investment Facilitation Program for Belize – US\$8 Million Loan Motion, 2023.****Notice given on 31st January 2023.**

WHEREAS, Belize, as a member of the Inter-American Development Bank (the “Bank”), is eligible for development assistance in the form of loans, grants, and technical assistance from the Bank on such terms and conditions as may be agreed between Belize and the Bank from time to time;

AND WHEREAS, the Government of Belize has approached the Bank for financial assistance to execute a Program that will promote Belize’s Foreign Direct Investment (FDI) and trade performance;

AND WHEREAS, the Program will consist of three components whose activities will: (i) improve investment facilitation through simplification, standardization, and automation of key investment procedures through the implementation of the Single Investment Window; (ii) improve the investment promotion and export development tools and Small and Medium Enterprises (SMEs) internationalization through the strengthening of the trade and investment institutional apparatus; and (iii) improve trade facilitation through simplifying, standardizing, and automating key trade processes;

AND WHEREAS, it is intended that the execution of the project shall be carried out, on behalf of the Government, by the Ministry of Finance, Economic Development and Investment, acting as Executing Agency;

AND WHEREAS, the Bank has offered financing of up to US\$8,000,000.00 from its Ordinary Capital Resources for the said purpose under the following terms and conditions:

Lender:	The Inter-American Development Bank;
Loan Principal Amount:	US\$8,000,000.00;

Disbursement Schedule:	Over a period of five (5) years from the date of signature of the Loan Contract;
Loan Term:	Twenty-five (25) Years inclusive of sixty-six (66) months Grace Period on Principal Repayments;
Repayment Period	To be repaid in 39 approximately equal, semi-annual, and consecutive installments of about US\$205,128;
Purpose:	To execute a program that will improve Belize's external position to foster inclusive and sustainable growth;
Rate of Interest:	Interest will be charged on the daily outstanding balance of the loan, as per the SOFR-Based Interest Rate, plus the applicable lending spread for the Bank's ordinary capital loans;
Credit Fee:	A Credit Fee will be charged on the undisbursed loan balance at a percentage to be established by the Bank on a periodic basis, not exceeding 0.75% per annum;

AND WHEREAS, under the provisions of section 7 (2) of the Finance and Audit (Reform) Act, 2005, the Government of Belize is required to obtain the prior authorisation 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 assist the Government of Belize in its efforts to transform the external sector through diversification (attract more diverse FDI), integration (facilitate trade with neighbor countries) and innovation (promote positive spillovers of FDI), approves and confirms that the Government may enter into a Loan Contract with the Inter-American Development Bank on the terms and conditions set out above, and further authorizes the Minister of Finance to execute and deliver the said Loan Contract and all other documents associated therewith.

Cabinet's recommendation to be signified.

2. **Inter-American Development Bank - Program for Digital Innovation to Boost Economic Development in Belize - US\$10 Million Loan Motion, 2023.**

Notice given on 31st January 2023.

WHEREAS, Belize, as a member of the Inter-American Development Bank (the "Bank"), is eligible for development assistance in the form of loans, grants, and technical assistance from the Bank on such terms and conditions as may be agreed between Belize and the Bank from time to time;

AND WHEREAS, the Government of Belize, in an effort to promote growth and increase efficiency in Belize's economy, has approached the Bank for financial assistance to execute a Program that will promote the digitalization of firms and government services;

AND WHEREAS, the Program will consist of two components whose activities will: (i) promote the growth of firms, especially women-led MSMEs, through increased adoption of digital solutions; (ii) promote the efficiency of firms through digitalization of licensing processes; and (iii) reduce costs for citizens through the digitalization of civil registration services;

AND WHEREAS, it is intended that the execution of the project shall be carried out, on behalf of the Government, by the Ministry of Finance, Economic Development and Investment, acting as Executing Agency;

AND WHEREAS, the Bank has offered financing of up to US\$10,000,000.00 from its Ordinary Capital Resources for the said purpose under the following terms and conditions:

Lender:	The Inter-American Development Bank;
Loan Principal Amount:	US\$10,000,000.00;
Disbursement Schedule:	Over a period of five (5) years from the date of signature of the Loan Contract;
Loan Term:	Twenty-five (25) Years inclusive of sixty-six (66) months Grace Period on Principal Repayments;
Repayment Period	To be repaid in 39 approximately equal, semi-annual, and consecutive installments of about US\$256,410;
Purpose:	To execute a program that will stimulate increase in sales and efficiency of firms through digital transformation and increase their supply and access to digital services;
Rate of Interest:	Interest will be charged on the daily outstanding balance of the loan, as per the SOFR-Based Interest Rate, plus the applicable lending spread for the Bank's ordinary capital loans;
Credit Fee:	A Credit Fee will be charged on the undisbursed loan balance at a percentage to be established by the Bank on a periodic basis, not exceeding 0.75% per annum;

AND WHEREAS, under the provisions of section 7 (2) 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 assist the Government of Belize in its continued efforts to drive economic growth in Belize by promoting digital innovations in order to achieve its vision for Belize to become a digital economy, approves and confirms that the Government may enter into a Loan Contract with the Inter-American Development Bank on the terms and conditions set out above, and further authorizes the Minister of Finance to execute and deliver the said Loan Contract and all other documents associated therewith.

Cabinet’s recommendation to be signified.

3. Inter-American Development Bank - Program for Sustainable and Inclusive Belize – US\$15 Million Loan Motion, 2023.

Notice given on 31st January 2023.

WHEREAS, Belize, as a member of the Inter-American Development Bank (the “Bank”), is eligible for development assistance in the form of loans, grants, and technical assistance from the Bank on such terms and conditions as may be agreed between Belize and the Bank from time to time;

AND WHEREAS, the Government of Belize has approached the Bank for financial assistance to execute a Program that will improve the competitiveness, climate resilience, and environmental sustainability of Micro Small and Medium-sized Enterprises (MSMEs);

AND WHEREAS, the Program will consist of two components whose activities will (i) provide direct support to farmers, agricultural groups and MSMEs for sustainable and inclusive development in the area of environmentally sustainable and climate resilient farming systems and sustainable and inclusive Agri-food markets and (ii) create an enabling environment for sustainable and inclusive tourism development to address competitiveness, sustainability and resilience entrepreneurship barriers;

AND WHEREAS, it is intended that the execution of the project shall be carried out, on behalf of the Government, by the Ministry of Finance, Economic Development and Investment, acting as Executing Agency;

AND WHEREAS, the Bank has offered financing of up to US\$15,000,000.00 from its Ordinary Capital Resources for the said purpose under the following terms and conditions:

Lender:	The Inter-American Development Bank;
Loan Principal Amount:	US\$15,000,000.00;
Disbursement Schedule:	Over a period of five (5) years from the date of signature of the Loan Contract;
Loan Term:	Twenty-five (25) Years inclusive of sixty-six (66) months Grace Period on Principal Repayments;
Repayment Period	To be repaid in 39 approximately equal, semi-annual, and consecutive installments of about US\$384,615;

Purpose: To execute a program that will improve incomes and promote sustainable livelihoods in the agriculture and tourism sectors;

Rate of Interest: Interest will be charged on the daily outstanding balance of the loan, as per the SOFR-Based Interest Rate, plus the applicable lending spread for the Bank’s ordinary capital loans;

Credit Fee: A Credit Fee will be charged on the undisbursed loan balance at a percentage to be established by the Bank on a periodic basis, not exceeding 0.75% per annum;

AND WHEREAS, under the provisions of section 7 (2) of the Finance and Audit (Reform) Act, 2005, the Government of Belize is required to obtain the prior authorisation 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 assist the Government of Belize in its efforts to support sustainable and inclusive economic growth among MSMEs in two of Belize’s main economic sectors, approves and confirms that the Government may enter into a Loan Contract with the Inter-American Development Bank on the terms and conditions set out above, and further authorizes the Minister of Finance to execute and deliver the said Loan Contract and all other documents associated therewith.

Cabinet’s recommendation to be signified.

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

