

BELIZE

No.21/1/14

SENATE

Friday, 10th February 2023

9:00 A.M.

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ORDERS OF THE DAY

1. Prayers.

3. Announcement by the President.

4. Bills brought from the House of Representatives.

1. *Financial Services Commission Bill, 2023;*
2. *Credit Reporting Bill, 2023;*
3. *Fiscal Incentives Bill, 2023; and*
4. *Notaries Public (Amendment) Bill, 2023.*

(Leader of Government Business and Minister of Foreign Affairs, Foreign Trade, and Immigration)

6. Papers.

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| No. 35/1/14 | - | Estimates of Revenue and Expenditure of the Central Bank of Belize for the Fiscal Year 2023. |
| No. 36/1/14 | - | The Twentieth Annual Report of the Contractor General - April 01, 2021, to March 31, 2022. |
| No. 37/1/14 | - | Civil Works Contract Agreement for Upgrading of the San Estevan Road (Banquitas Bridge – San Estevan Village) 2023. |

(Leader of Government Business and Minister of Foreign Affairs, Foreign Trade, and Immigration)

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

14. Public Business.**A. GOVERNMENT BUSINESS****I MOTIONS** (*For Text of Motions see Notice
Papers attached*)

1. Resolution Authorizing the Ratification by Belize of the Air Services Agreement between the Government of Qatar and the Government of Belize Motion, 2023.
2. Resolution Authorizing the Ratification by Belize of the Regional Agreement on Access to Information, Public Participation and Justice in Environmental Matters in Latin America and the Caribbean Motion, 2023.
3. Inter-American Development Bank - Trade and Investment Facilitation Program for Belize – US\$8 Million Loan Motion, 2023.
4. Inter-American Development Bank - Program for Digital Innovation to Boost Economic Development in Belize - US\$10 Million Loan Motion, 2023.
5. Inter-American Development Bank - Program for Sustainable and Inclusive Belize – US\$15 Million Loan Motion, 2023.

(Leader of Government Business and Minister of Foreign Affairs, Foreign Trade and Immigration)

II BILLS FOR SECOND READING**III COMMITTEE OF THE WHOLE SENATE ON BILLS AND MOTIONS****IV BILLS FOR THIRD READING**

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NOTICES OF QUESTIONS AND MOTIONS

MOTIONS

1. **Resolution Authorizing the Ratification by Belize of the Air Services Agreement between the Government of Qatar and the Government of Belize Motion, 2023.**

WHEREAS, the Air Services Agreement between the Government of Qatar and the Government of Belize (hereinafter referred to as “the Agreement”) was signed on 30th September 2022, in Montreal, Canada at the 41st Session of the International Civil Aviation Organization;

AND WHEREAS, the Agreement provides rights to airlines designated by the Parties for the purpose of operating international air services on the routes specified in the Annex of the Agreement, with these rights being: the right to fly without landing across the territory of the other Party for non-traffic purposes; and the right to make stops at the points and routes specified in the Agreement for the purposes of taking on board and discharging international traffic in passengers, cargo or mail, or in combination and other matters related to the grant of these rights;

AND WHEREAS, the Government of Belize is desirous of ratifying the Agreement, pursuant to Article 22 of the Agreement;

AND WHEREAS, section 61(A)(2)(a) of the Belize Constitution, as amended by the Belize Constitution (Sixth Amendment) Act (No. 13 of 2008), provides that the Senate shall authorize the ratification of any treaty by the Government of Belize;

NOW, THEREFORE, BE IT RESOLVED that the Senate authorizes the Government of Belize to ratify the Air Services Agreement between the Government of Qatar and the Government of Belize, a full text of which is hereto annexed.

2. **Resolution Authorizing the Ratification by Belize of the Regional Agreement on Access to Information, Public Participation and Justice in Environmental Matters in Latin America and the Caribbean Motion, 2023.**

WHEREAS, the Regional Agreement on Access to Information, Public Participation and Justice in Environmental Matters in Latin America and the Caribbean (hereinafter referred to as “the Agreement”) was adopted in Escazú, Costa Rica on 4th March 2018, and entered into force on 22nd April 2021;

AND WHEREAS, the objective of the Agreement seeks to guarantee the full and effective implementation in Latin America and the Caribbean of the rights of access to environmental information, public participation in the environmental decision-making process and access to justice in environmental matters, and the creation and strengthening

of capacities and cooperation, contributing to the protection of the right of every person of present and future generations, to live in a healthy environment and to sustainable development;

AND WHEREAS, the Government of Belize is desirous of ratifying the Agreement, pursuant to Article 21 of the Agreement;

AND WHEREAS, section 61(A)(2)(a) of the Belize Constitution, as amended by the Belize Constitution (Sixth Amendment) Act (No. 13 of 2008), provides that the Senate shall authorize the ratification of any treaty by the Government of Belize;

NOW, THEREFORE, BE IT RESOLVED that the Senate authorizes the Government of Belize to ratify the Regional Agreement on Access to Information, Public Participation and Justice in Environmental Matters in Latin America and the Caribbean, a full text of which is hereto annexed.

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

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

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

(Leader of Government Business and Minister of Foreign Affairs, Foreign Trade, and Immigration)
