

BELIZE:

MONEYLENDERS (AMENDMENT) BILL, 2023

ARRANGEMENT OF CLAUSES

1. Short title.
2. Amendment of section 2.
3. Insertion of new section 27H.

BELIZE:

BILL

for

AN ACT to amend the Moneylenders Act, Chapter 260 of the Substantive Laws of Belize, Revised Edition 2020, to satisfy the requirements of the Financial Action Task Force (FATF) Recommendations; to increase the Central Bank’s effectiveness in supervising moneylenders by enabling publication of enforcement actions; and to provide for matters connected therewith or incidental thereto.

(Gazetted2023).

BE IT ENACTED, by and with the advice and consent of the House of Representatives and Senate of Belize and by the authority of the same, as follows:

Short title.

1. This Act may be cited as the

MONEYLENDERS (AMENDMENT) ACT, 2023,

CAP. 260.

and shall be read and construed as one with the Moneylenders Act, which is hereinafter referred to as the principal Act.

Amendment of section 2.

2. The principal Act is amended in section 2 by inserting the following term and its corresponding definition in its proper alphabetical sequence—

““decision notice” means a notice that advises on the outcome of a decision taken by the Registrar in accordance with the legal requirements of the Act;”.

Insertion of new section 27H.

3. The principal Act is amended by inserting immediately after section 27G, the following new section—

Moneylenders

“Publication of sanctions”

27H.—(1) Subject to section 27G, the Registrar may publish such information about a matter to which a decision notice relates as it considers appropriate.

(2) For the purposes of this section, a decision notice means a notice that advises on the outcome of a decision taken by the Registrar which includes but is not limited to—

- (a) restricting a license;
- (b) revoking a license under section 10;
- (c) imposing an administrative sanction; and
- (d) publishing a statement in respect of contraventions of any requirement under this Act.

(3) The Registrar shall not publish a decision notice—

- (a) before notifying the person concerned; and
- (b) pending an appeal under section 31F.”.