

BELIZE:

INTERNATIONAL BANKING (AMENDMENT) (NO. 2) BILL, 2023

ARRANGEMENT OF CLAUSES

1. Short title.
2. Amendment of section 21B.

BELIZE:

BILL

for

AN ACT to amend the International Banking Act, Chapter 267 of the Substantive Laws of Belize, Revised Edition 2020, to amend the measures for single borrower limits among banks and financial institutions; 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

INTERNATIONAL BANKING (AMENDMENT) (NO. 2) ACT, 2023,

CAP. 267.

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

Amendment of section 21B.

2. The principal Act is amended in section 21B-

- (a)* in sub-section (2), by deleting the phrase “Except with the prior written approval of the Central Bank,” and replacing it with the word “The”;
- (b)* in sub-section (4), by repealing paragraphs *(b)* and *(d)*.