

**Resolution Authorizing the Ratification by Belize of the Multilateral Convention to Implement Tax Treaty Measures to Prevent Base Erosion and Profit Shifting Motion, 2022.**

**WHEREAS**, the Multilateral Convention to Implement Tax Treaty Measures to Prevent Base Erosion and Profit Shifting (hereafter “the Convention”) was adopted in Paris, France, on 24<sup>th</sup> November 2016, and signed by the Government of Belize on 11<sup>th</sup> January 2019, with a provisional list of expected reservations and notifications;

**AND WHEREAS**, the Convention intends to ensure that existing agreements for the avoidance of double taxation on income are interpreted to eliminate double taxation with respect to the taxes covered by those agreements without creating opportunities for non-taxation or reduced taxation through tax evasion or avoidance and to provide an effective mechanism to implement agreed changes in a synchronised and efficient manner across the network of existing agreements for the avoidance of double taxation on income without the need to bilaterally renegotiate each such agreement;

**AND WHEREAS**, Belize is presently a Party to agreements for the avoidance of double taxation on income that are in force with the following Parties to the Convention – *Austria, Canada, Denmark, Norway, Sweden, Switzerland, United Arab Emirates*, and the *United Kingdom* – and some or all of which may be affected upon entry into force of the Convention in Belize;

**AND WHEREAS**, section 61A(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 agreement by the Government of Belize;

**NOW, THEREFORE, BE IT RESOLVED** that the Senate authorizes the Government of Belize to ratify the Multilateral Convention to Implement Tax Treaty Measures to Prevent Base Erosion and Profit Shifting, a full text of which is hereto annexed.