

BELIZE:

FISCAL INCENTIVES (AMENDMENT) ACT, 2023

ARRANGEMENT OF SECTIONS

1. Short title.
2. Amendment of section 18.
3. Amendment of section 20.



No. 41 of 2023

I assent,

(H.E. DAME FROYLA TZALAM)
Governor-General

9th November, 2023.

AN ACT to amend the Fiscal Incentives Act, Act No. 4 of 2023; to replace the definition of MSME; and to provide for matters connected therewith or incidental thereto.

(Gazetted 11th November, 2023).

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:

1. This Act may be cited as the,

Short title.

FISCAL INCENTIVES (AMENDMENT) ACT, 2023,

Act No. 4 of
2023.

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

Amendment of
section 18.

2. Section 18 of the principal Act is amended by—

(a) repealing sub-sections (2) and (3) and replacing them with the following—

“(2) For the purposes of this Part, “MSME” means a micro, small or medium enterprise that meets two out of three of the criteria in the row of the related indicator of the MSME definition below.

INDICATOR	EMPLOYEES	ANNUAL SALES	TOTAL ASSETS
Micro	<10	<\$200,000	<\$200,000
Small	10-49	\$200,000- < \$6 million	\$200,000- < \$6 million
Medium	50-300	\$6 million - 30 million	\$6 million - 30 million”; and

(b) by renumbering sub-section (4) as sub-section (3).

Amendment of
section 20.

3. Section 20 of the principal Act is amended by deleting the words “on or before July 31, 2023” and replacing them with the words “on or before October 31, 2024”.