

BELIZE:

STATUTORY INSTRUMENT

No. 26 of 2025

ORDER made by the Minister responsible for Investment, in exercise of the power conferred upon him by, section 3(5) of the Fiscal Incentives Act, Chapter 54, of the Laws of Belize, Revised Edition 2020, and all other powers thereunto him enabling.

(Gazetted 18th February, 2025).

1. This Order may be cited as the

Citation.

APPROVED ENTERPRISE (CEMENTOS
PROGRESO BELIZE LIMITED) ORDER, 2025.

2. It is hereby declared that Cementos Progreso Belize Limited, (the company), located at Mile 34 George Price Highway in La Democracia Village, Cayo District, shall be an approved enterprise under the Fiscal Incentives Act.

Declaration of approved enterprise.

3. The following persons are the proprietors and shareholders of the company–

Information in relation to the proprietors or shareholders.

NAME	Number of Shares	Percentage of Shares
Grupo Cemcal S.A.	1	100 %

4. The approved activities of the company shall be to–

Approved activities.

(a) construct a new production line

(b) produce and sell cement.

5. The approved categories of the company outlined in the list of approved categories and their corresponding investment values shall be as stated in the Schedule.

Approved categories. Schedule.

Incentives.

6. The incentives granted to the company shall include exemption from the following duties and taxes and be in accordance with the requirements outlined under sections 5(1) of the Fiscal Incentives Act–

- (a) import duty;
- (b) revenue replacement duty;
- (c) excise duty; and
- (d) the payment of business tax

Conditions.

7.–(1) The Company may import such quantity of items from the list of approved categories, free from the duties outlined under section 6, which have been proved unavailable from suitable local products or raw materials, but limited to–

- (a) laboratory and supplies,
- (b) plant, machinery and equipment;
- (c) spare parts
- (d) office equipment and appliances;
- (e) utility and transport vehicles; and
- (f) raw materials and packing material.

CAP. 55.

(2) An exemption from any tax granted to the company shall not exempt the company from any requirement under the Income and Business Tax Act to file any return required to be filed under that Act or the payment of any tax for which no exemption is granted to the company.

(3) The import value of goods for which any exemption is granted to the company shall not include the cost of freight or insurance.

8. The period granted for the incentive shall be for a further period of five years, commencing from the 17th February, 2025 and ending on 16th February, 2030.

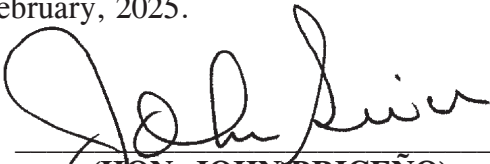
Incentive Period.

SCHEDULE I

Approved categories

CATEGORY	VALUE \$
Laboratory and Supplies	\$1,570,074.92
Plant, Machinery and Equipment	\$12,588,440.00
Spare Parts	\$15,402,566.19
Office Equipment and Appliances	\$506,738.46
Utility and Transport Vehicles:	\$3,478,000.00
Two (2) Pickup Trucks;	
Two (2) Automatic riding mower grass cutters; One (1) Scale;	
Three (3) Front loaders; Six (6) Forklifts; Six (6) Push-Pull Forklift	
Raw Material and Packaging Material	\$99,803,467.63
Total	BZ \$133,349,287.21

Made by the Minister responsible for Investment this 17th day of February, 2025.



(HON. JOHN BRICEÑO)
Prime Minister, Minister of Finance, Economic Development and Investment
(Minister responsible for Investment)