

BELIZE:

STATUTORY INSTRUMENT

No. 38 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 26th March, 2025).

1. This Order may be cited as the

Citation.

APPROVED ENTERPRISE (TROPICAL MUSE LTD.) ORDER, 2025.

2. It is hereby declared that Tropical Muse Ltd., (the company), located on a 0.71 acre called Small Morris Caye, 7 Miles off the Placencia Coast, Stann Creek 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
Frigate Caye, LLC	10,000	100%

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

(a) construct a five-star luxury resort

Approved activities.

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) office equipment and appliances,
- (b) utility and transport vehicles;
- (c) plant, machinery and equipment;
- (d) fixtures and fittings; and
- (e) marine crafts

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 period of five years, commencing from the 26th March, 2025 and ending on 25th March, 2030.


Incentive Period.

SCHEDULE I

Approved categories

CATEGORY	VALUE \$
Office Equipment and Appliances	\$474,150.00
Utility and Transport Vehicles:	\$300,000.00
Two (2) Honda ATV's; Two (2) Vans	
Plant, Machinery and Equipment	\$83,200.00
Fixtures and Fittings	\$2,314,825.00
Marine Crafts:	\$2,368,000.00
One (1) Galeon Yacht;	
Four (4) Mercury 4 stroke 225 HP	
Four (4) Jet Ski	
Total	BZ \$5,540,175.00

Made by the Minister responsible for Investment this 26th day of March, 2025.



(HON. JOHN BRICEÑO)
Prime Minister, Minister of Finance, Investment, Economic Transformation, Civil Aviation and E-Governance
(Minister responsible for investment)