

BELIZE:

**FINANCIAL SERVICES COMMISSION (AMENDMENT) BILL,
2025**

ARRANGEMENT OF CLAUSES

1. Short title.
2. Amendment of section 81.

BILL

For

AN ACT to amend the Financial Services Commission Act, Act No. 8 of 2023; to provide for the grant of a special licence for trading in virtual assets and other similar activities and operations; and to provide for matters connected therewith or incidental thereto.

(Gazetted, 2025)

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

**FINANCIAL SERVICES COMMISSION (AMENDMENT)
ACT, 2025,**

Act No. 8 of 2023.
Act No. 47 of 2023.
Act No. 39 of 2024.

and shall be read and construed as one with the Financial Services Commission Act, which, as amended, is hereinafter referred to as the principal Act.

Amendment of section 81.

2. Section 81 of the principal Act is amended by—

(a) inserting after sub-section (3), the following new sub-sections—

“(3A) Notwithstanding sub-section (3), the Commission may, prior to the 31st day of December 2025, issue a special licence to a person in respect of any of the activities or operations specified under sub-section (3) if that person satisfies the qualifications and requirements prescribed for such a licence under this Act and under any other applicable law relating to those activities or operations.

(3B) In determining whether to issue a licence in accordance with sub-section (3A), the Commission shall be guided by the IOSCO Policy Recommendations for Crypto and Digital Assets Markets Final Report, published by IOSCO on November 16, 2023, as updated by IOSCO from time to time, and the International Standards on Combating Money Laundering and the Financing of Terrorism and Proliferation adopted by the FATF Plenary in February 2012 as updated by FATF from time to time.

(3C) An application for a special licence under sub-section (3A) shall be made to the Commission and accompanied by such fee and documents as may be prescribed.

(3D) A special licence granted under sub-section (3A)–

(a) may be renewed if the Commission is satisfied that the applicant continues to meet the qualifications and requirements prescribed under this Act or under any other applicable law relating to those activities or operations; and

(b) shall be subject to the condition that the licence shall be converted into a licence under Part VI by such time as may be prescribed and, in any event not later than the 31st day of December 2027.”; and

(b) repealing sub-sections (5), (6) and (7).