

Government of the Republic of China (Taiwan) – Amendment No. 2 to Loan Agreement No. 025-106001 – Loan Amendment Motion, 2025.

WHEREAS, the Government of Belize, through its bi-lateral program of economic cooperation and development with the Government of the Republic of China (Taiwan), requested and received financial support in 2017, from the Government of that country, for general financing purposes;

AND WHEREAS, such financial support was in the form of a long-term, low-interest Loan in the principal amount of Twenty-Five Million United States Dollars (US\$25,000,000) for which a Loan Agreement was signed on 14th February 2017, between the Government of Belize and the Mega International Commercial Bank Co. Ltd. of the Republic of China (as the Lender);

AND WHEREAS, the Government of Belize has drawn down the entire loan amount during the commitment period;

AND WHEREAS, the Government of Belize in 2021, requested from the Lender, and was approved, a three-year moratorium on principal repayments of the Loan from 14th August 2021 to 14th February 2024;

AND WHEREAS, the Government of Belize resumed payments at the end of the moratorium period and made one installment payment in August 2024;

AND WHEREAS, the Government of Belize, as at the end of December 2024, has repaid the principal of the Loan in an aggregate amount of US\$2,857,160., leaving an unpaid balance of principal in an aggregate amount of US\$22,142,840;

AND WHEREAS, the Government of Belize is now desirous of once again suspending the principal repayment of the Loan for an additional three (3) years as from 1st January 2025, through 31st December 2027, and nevertheless is willing to continue to pay the interest during such period as according to the Loan Agreement;

AND WHEREAS, the Mega International Commercial Bank Co. Ltd of the Republic of China (Taiwan), is willing to accept the Government of Belize's request for another payment suspension under the terms and conditions of an Amendment No. 2 to the Loan Agreement as follows:

Lender:	Mega International Commercial Bank Co. Ltd of the Republic of China (Taiwan);
Remaining Loan Balance	
Principal Amount:	US\$22,142,840;
Repayment Suspension	
Period:	3 years: from 1 st January 2025, through to 31 st December 2027;

Repayment terms:	Thirty-One (31) consecutive, semi-annual principal installments comprising of thirty (30) installments of US\$714,290 and one (1) installment of US\$714,140, payable 14 th February and 14 th August of each year, commencing on 14 th February 2028, and ending on 14 th February 2043;
Interest Payments:	Shall continue as per the Loan Agreement and shall not be affected by the moratorium;
Interest Rate:	SOFR plus credit adjustment spread of zero-point two percent (0.2%), plus two-point five percent (2.5%) per annum

AND WHEREAS, the Government of Belize is required to obtain the prior authorization of the National Assembly, by way of a Resolution, for such Amendment;

NOW, THEREFORE, BE IT RESOLVED that this Honourable House, being satisfied that this Amendment is in the best interest of the country of Belize, approves and confirms that the Government of Belize may enter into Amendment No. 2 to Loan Agreement 025-106001 with the Mega International Commercial Bank Co. Ltd. of the Republic of China (Taiwan) on the terms and conditions set out above, and further authorizes the Minister of Finance to execute and deliver the said Loan Amendment Agreement and all other documents and agreements connected therewith.