

BELIZE:

**DEVELOPMENT FINANCE CORPORATION (AMENDMENT)
BILL, 2026**

ARRANGEMENT OF CLAUSES

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BELIZE:

BILL

for

AN ACT to amend the Development Finance Corporation Act, Chapter 279 of the Substantive Laws of Belize, Revised Edition 2020; to rename the Development Finance Corporation; and to provide for matters connected therewith or incidental thereto.

(Gazetted2026).

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.

**DEVELOPMENT FINANCE CORPORATION (AMENDMENT)
ACT, 2026,**

CAP. 279.
Act No. 6/2022.

and shall be read and construed as one with the Development Finance Corporation Act, which is hereinafter referred to as the principal Act.

Amendment of
Long Title.

2. The Long Title of the principal Act is amended by deleting the words “Development Finance Corporation” and substituting the words “Development Bank of Belize”.

Amendment of
section 1.

3. Section 1 of the principal Act is amended by deleting the words “Development Finance Corporation” and substituting the words “Development Bank of Belize”.

Amendment of
section 2.

4. Section 2 of the principal Act is amended by–

(a) by inserting the following new term and its corresponding definition in the proper alphabetical order–

““Bank” means the Development Bank of Belize;” and

(b) by deleting the term “Corporation” and its corresponding definition.

5. The principal Act is amended by repealing section 25 and replacing it with the following new section—

Repeal and replacement of section 25.

“Transitional. **25.**—(1) All agreements, contracts or other instruments subsisting or having effect immediately before the coming into force of this Act in respect of which the Development Finance Corporation was a party or which enured to the benefit of the Development Finance Corporation shall, in so far as they relate to the undertaking of the Development Finance Corporation, remain valid in favour or otherwise of the new Development Bank of Belize, and may be acted upon by or against the new Bank.

(2) Where immediately before the coming into force of this Act any action, appeal or other legal proceeding is pending by or against the Development Finance Corporation in respect of the functions of the Development Finance Corporation that action, appeal or other legal proceeding may be continued or prosecuted by or against the new Bank.

(3) On the day this Act comes into force, all property of the Development Finance Corporation becomes the property of the new Bank and is vested in the new Bank without transfer, conveyance or assurance.

(4) An employee of the Development Finance Corporation who on the coming into force of this Act is employed by the Development Finance Corporation shall be transferred to the Bank and become an employee of the Bank and all benefits accruing to an employee at the time of the transition shall continue to accrue as if this Act had not been passed.”.

6. The principal Act is amended by deleting the term “Corporation” wherever it appears and substituting it with the term “Bank”.

Substitution of term.

7. Where in any other enactment in force prior to the entry into force of the Act, reference is made to the “Development Finance Corporation” that reference shall be deemed to be a reference to the “Development Bank of Belize”.

Referential amendment.

8. This Act shall come into force on a date to be appointed by the Minister by Order published in the *Gazette*.

Commencement.