



**BELIZE**

**BELIZE TRADE AND INVESTMENT  
DEVELOPMENT SERVICE ACT  
CHAPTER 282**

**REVISED EDITION 2020**

**SHOWING THE SUBSTANTIVE LAWS AS AT  
31<sup>ST</sup> DECEMBER, 2020**

This is a revised edition of the Substantive Laws, prepared by the Law Revision Commissioner under the authority of the Law Revision Act, Chapter 3 of the Substantive Laws of Belize, Revised Edition 2020.

This edition contains a consolidation of amendments made to the law by Acts No. 50 of 2017 and No. 5 of 2019.





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## CHAPTER 282

### BELIZE TRADE AND INVESTMENT DEVELOPMENT SERVICE

#### ARRANGEMENT OF SECTIONS

##### PART I

###### *Preliminary*

1. Short title.
2. Interpretation.

##### PART II

###### *Establishment, Objectives and Functions of the BELTRAIDE*

3. Establishment of the BELTRAIDE.
4. Body corporate.
5. Functions of the BELTRAIDE.

##### PART III

###### *Appointment, Powers, Functions of Board of Directors and Appointment of Staff etc. of BEL TRAIDE.*

6. Board of Directors.
7. Composition of the Board.
8. Functions of the Board.
9. Meetings of the Board.
10. Disqualifications to be a director.
11. Board to be protected by Public Authorities Protection Act.
12. Delegation of powers.
13. Protection of Directors.
14. Rules of the BELTRAIDE.

15. Directions by Minister.
16. Appointment of staff.
17. Duties of Executive Director.

#### PART IV

##### *Financial Provisions, Accounts and Reports*

18. Revenue of the BELTRAIDE.
19. Fees for services.
20. Expenses of the BELTRAIDE.
21. Submission of budget estimates.
22. Accounts and audits.
23. Annual report.

#### PART V

##### *Miscellaneous*

24. Validity of Board's acts.
25. Exemption from income tax, property tax, stamp duty and import duty.
26. Regulations.

**CHAPTER 282**

**BELIZE TRADE AND INVESTMENT  
DEVELOPMENT SERVICE**

*[18th March, 1997]*

5 of 1997.  
2 of 2000.  
10 of 2011.  
50 of 2017.  
5 of 2019.  
S.I. 30 of 1997.

**PART I**

*Preliminary*

- 1.** This Act may be cited as the Belize Trade and Investment Development Service Act. Short title.  
2 of 2000.
- 2.-(1)** In this Act, unless the context otherwise requires— Interpretation.  
50 of 2017.  
2 of 2000.
- “BELTRAIDE” means the Belize Trade and Investment Development Service established under section 3;
- “Board” means the Board of Directors of the Belize Trade and Investment Development Service established under section 6;
- “Executive Director” means the Executive Director of the Belize Trade and Investment Development Service; 10 of 2011.  
50 of 2017.
- “Chairman” means the Chairman of the Belize Trade and Investment Development Service appointed by the Minister pursuant to section 7; 2 of 2000.  
10 of 2011.  
50 of 2017.
- “Government” means Government of Belize;

- 50 of 2017. “micro, small and medium sized enterprise” has the meaning specified in sub-section (2);
- 2 of 2000.
- CAP. 4. “Minister” means the Minister to whom the subject of investment and/or trade is assigned by the Governor-General pursuant to section 41 of the Belize Constitution.

(2) A reference in this Act to a micro, small or medium-sized enterprise is a reference to an enterprise that has the following characteristics as applicable—

50 of 2017.

- (a) for a micro enterprise, the enterprise’s capital investment is less than \$50,000.00, and the enterprise consists of,
- (i) four or less employees working on a full-time basis; or
- (ii) annual sales of less than \$100,000.00;
- (b) for a small enterprise, the enterprise—
- (i) consists of,
- (aa) more than four but less than twenty-one employees working on a full-time basis; or
- (bb) not more than 372 square metres of manufacturing space; and
- (ii) has,
- (aa) annual sales of less than \$500,000.00; or



- (bb) capital investment of less than \$150,000.00;
- (c) for a medium enterprise, the enterprise,
  - (i) consists of,
    - (aa) twenty or more but less than fifty-two employees working on a full-time basis; or
    - (bb) not more than 372 square metres of manufacturing space; and
  - (ii) has,
    - (aa) an annual sales of less than \$1,500,000.00; or
    - (bb) capital investment of less than \$500,000.00.

50 of 2017.

(3) For the purpose of paragraphs (b)(i)(bb) and (c)(i)(bb), the determination of manufacturing space shall not take account of office space and storage space.

(4) Paragraphs (b) (i) (bb) and (c) (i) (bb) apply only where the enterprise is engaged in manufacturing or in industrial activities.

50 of 2017.

(5) The Minister may, by Order published in the *Gazette*, subject to negative resolution, alter any of the characteristics of enterprises specified in sub-section (2).

50 of 2017.

## PART II

*Establishment, Objectives and Functions of the BELTRAIDE*

Establishment of  
the  
BELTRAIDE.

**3.**-(1) A body to be known as the Belize Trade and Investment Development Service is hereby established as an autonomous institution governed by the provisions of this Act.

(2) The BELTRAIDE may exercise any of the functions entrusted to it by or in accordance with the provisions of this Act or any regulations made thereunder, and may execute any other duties incidental or ancillary to, or consequential upon, the performance of its functions.

Body corporate.

**4.**-(1) The BELTRAIDE shall be a body corporate having perpetual succession and a common seal, and subject to the provisions of this Act, shall have power to acquire, hold and dispose of movable and immovable property of whatever kind and to enter into contracts and do all things necessary for the attainment of its objectives.

(2) The BELTRAIDE may sue or be sued in its corporate name and shall for all purposes be described by that name

2 of 2000.  
10 of 2011.  
50 of 2017.

(3) The seal of the BELTRAIDE shall be authenticated by the signatures of the Chairman or the Executive Director and one other director duly authorized by the Board to act for that purpose, and the seal thus authenticated shall be judicially and officially noticed.

2 of 2000.

(4) All documents made by the BELTRAIDE, other than those required by law to be made under seal, shall be signified under the hand of the Chairman or the Executive Director.

10 of 2011.  
50 of 2017.

(5) The BELTRAIDE shall have its principal office at such place in Belize as the Board may decide, and may establish

foreign offices and other offices within Belize as it considers necessary.

5. The functions of the BELTRAIDE are to develop, promote and facilitate local and foreign investment including incentive programmes and to unfetter the export potential of local business to increase foreign exchange, employment, skills development or transfer, technology and government revenue including the following—

Functions of the BELTRAIDE.  
10 of 2011.

- (a) giving advice and tendering recommendations to the Minister on the formulation of appropriate policies to guide trade and investment promotion activities;
- (b) identification of products and services for development and promotion; 10 of 2011.
- (c) identification of industries to be targeted for investment;
- (d) designing and assisting in the implementation of export and investment development programmes, particularly for Belizean products and services; 10 of 2011.
- (e) identifying suitable and viable potential export markets for Belizean products;
- (f) liaising with relevant organisations in the promotion and development of local and foreign investments in Belize; 2 of 2000.  
10 of 2011.
- (g) implementing policy guidelines on the country's trade and investment promotion programmes;
- (h) implementing multilateral and bilateral loan-assisted projects for the development of 10 of 2011.

medium and small enterprises, export assistance, and investment development programmes;

10 of 2011.

- (i) undertaking, encouraging and supporting publicity campaigns to promote Belizean products and services in markets;
- (j) advising and assisting relevant Government Ministries in the formulation and implementation of trade agreements, conventions, treaties and other agreements, or actively participating in the negotiation of such agreements, conventions, treaties, and arrangements for and on behalf of the Government;
- (k) monitoring the development of global trade policies;
- (l) the overseeing of the promotion, development, administration and implementation of micro, small and medium-sized enterprises (MSME);

50 of 2017.

- (m) establishing and maintaining a register of exporters, importers, investors, associations, and other relevant partners in trade and associations, for the regular supply of trade and market information;

10 of 2011.

2 of 2000.

CAP. 54.

- (n) performing and discharging such other functions and duties as may be conferred or imposed upon it by the Fiscal Incentives Act, or any other law;

2 of 2000.

- (o) performing the functions of a one-stop information centre to investors or potential investors and furnishing to such investors as aforesaid full information about all the

investment procedures and requirements in Belize; and

- (p) housing and administration of a Secretariat for regular and formalised private sector engagement. 10 of 2011.

### PART III

#### *Appointment, Powers, Functions of Board of Directors and Appointment of Staff etc. of BELTRAIDE.*

6. There shall be a Board of Directors of the BELTRAIDE, appointed by the Minister, which shall be constituted as provided under section 7, and the Board shall be the principal policy-making organ of the BELTRAIDE.

Board of Directors.

7.-(1) The Board shall comprise the following—

Composition of the Board. 10 of 2011. 50 of 2017.

- (a) The Chief Executive Officer of the Ministry responsible for investment, who shall be the Chairman;
- (b) three public sector representatives from among any of the following sectors—
- (i) tourism;
  - (ii) agriculture;
  - (iii) education;
  - (iv) energy;
  - (v) investment;
  - (vi) trade or commerce;

- (vii) natural resources or the environment;
- (c) on recognized private sector organization representative;
- (d) three private sector representatives from among any of the following sectors–
  - (i) manufacturing;
  - (ii) agro processing;
  - (iii) tourism;
  - (iv) small business;
  - (v) financial and professional services such as banking, finance, or offshore;
  - (vi) trade or commerce;
  - (vii) any other relevant economic sector;
- (e) an attorney-at-law;
- (f) the Executive Director who shall have no right to vote.

50 of 2017.

(2) The members of the Board under sub-section (1) (c), (d) and (e) shall be appointed for a period of two years and may be eligible for reappointment.

(3) The Board shall appoint from among its members a Deputy Chairman who shall hold office for a period of two years and shall be eligible for re-appointment.

50 of 2017.

(4) Where, for any reason, the Chairman is unable to preside at any meeting of the Board–

50 of 2017.

- (a) the Deputy Chairman shall preside if present and able to do so; and 50 of 2017.
- (b) if the Deputy Chairman is absent or unable to preside, the directors present shall elect one of their members to preside. 50 of 2017.

(5) If a director is in any way directly or indirectly interested in any contract or other arrangement or matter included in the agenda of the Board's meeting, it shall be the duty of such director to notify the Board of his interest, and to excuse himself from all proceedings, debates and voting pertaining to such interest.

**8.** The functions of the Board will include the following— Functions of the Board.

- (a) to lay down a policy framework for the efficient functioning of the BELTRAIDE;
- (b) to provide guidance in the formulation and implementation of trade and investment policy and promotion activities; 10 of 2011.
- (c) to provide guidance in the formulation and implementation of export promotion policy and programmes;
- (d) to provide guidance to forge strong cooperation between the public and private sectors.

**9.**-(1) The Board shall meet as frequently as the business of the Board requires but not less than once every three months in the year. Meetings of the Board.

10 of 2011.

(2) The Chairman, or in his absence, the Deputy Chairman, shall summon a special meeting of the Board within seven days of a requisition for that purpose addressed to him by any three directors. 50 of 2017.

10 of 2011.  
5 of 2019.

(3) A quorum for any meeting of the Board shall be five directors, one of whom shall be a representative of the public sector.

(4) Decisions of the Board shall be by majority of the votes cast,

provided that in any case in which the voting is equal, the person presiding at the meeting shall have a second or casting vote.

(5) The Board shall employ the services of an official or other member of staff as secretary and shall ensure that records are kept of its acts and decisions.

Disqualifications  
to be a director.  
2 of 2000.  
CAP. 4.

**10.**-(1) No person shall be appointed or remain a director who is a member of the Cabinet as provided in section 44 of the Belize Constitution.

50 of 2017.

(2) The Minister may terminate the appointment of the Chairman or any other director only if the Chairman or such director, as the case may be—

- (a) resigns his office by writing under his hand addressed to the Minister;
- (b) becomes subject to the disqualification specified in sub-section (1);
- (c) becomes bankrupt or insolvent, compounds with his creditors or benefits under the law for the relief of a bankrupt or makes any assignment in whole or in part of his income for the benefit of such creditors;
- (d) is convicted of an offence involving dishonesty, or of any offence punishable with not less than one year imprisonment;



(e) becomes totally or permanently incapable of performing his duties;

(f) is guilty of gross misconduct.

(3) The Minister may terminate the appointment of a director who absents himself from three consecutive meetings without leave from the Board.

50 of 2017.

(4) In the case of a member of the Board appointed under section 7(1) (c) and (d), the Minister may also terminate the directorship of such member if a request from the organisation which nominated him is received to that effect.

(5) The names of all members of the Board as first constituted, their terms of office and every change in the membership shall be published in the *Gazette*.

**11.** The Board shall be entitled to the same protection under the Public Authorities Protection Act, as if it were included in the definition of “Public Authority” given in section 2, and the place at which the Board shall hold its meetings shall be deemed to be the “abode” of the Board within the meaning of that Act.

Board to be protected by Public Authorities Protection Act. CAP. 31.

**12.**-(1) Subject to the provisions of this Act, the BELTRAIDE may delegate to any member of the Board or to any committee established pursuant to this Act, the power and authority to carry out on its behalf such duties as the Board of Directors of the BELTRAIDE may from time to time determine.

Delegation of powers. 2 of 2000.

(2) It shall be lawful for the BELTRAIDE to establish committees for the full and effectual discharge of its duties and authorise such committees to analyse, investigate, research and report back to the BELTRAIDE on any matter which the Board of Directors of the BELTRAIDE feels should be analysed, investigated, researched and reported back by any committee.

(3) Members of any committee established pursuant to this section may either be members of the Board of Directors of the

BELTRAIDE or such other technical persons with expertise in the area to be analysed, investigated and researched as the BELTRAIDE may determine from time to time.

Protection of  
Directors.

**13.** No director shall be personally liable for any act or omission of the BELTRAIDE or of the Board, or of any director, or officer of the BELTRAIDE, if the act or omission is made in good faith in the course of the operations of the BELTRAIDE, or the Board.

Rules of the  
BELTRAIDE.

**14.-(1)** The Board may from time to time with the approval of the Minister, make rules of the BELTRAIDE, not inconsistent with this Act, for all or any of the following purposes—

- (a) regulating the proceedings of the Board;
- (b) providing for the custody of the property of the BELTRAIDE, and the custody and use of the common seal of the BELTRAIDE;
- (c) regulating the terms and conditions of employment of persons appointed under section 16;
- (d) preparing quarterly and annual reviews of the BELTRAIDE; and
- (e) providing for such other matters as may be necessary or expedient for the better carrying out of the functions of the BELTRAIDE.

(2) Notice in writing of every proposed resolution to make rules under this section or for the amendment or revocation of any rule so made, (including a copy of the proposed rules, amendment or revocation) shall be given to every director not less than twenty-one days before the meeting at which the proposal is to be moved, but any inadvertent failure to comply with this sub-section shall not invalidate the making, amendment, or revocation of any rule at that meeting.

**15.** The Minister may give written directions of a general nature pertaining to the policy to be followed by the Board in the performance of its functions and the attainment of its objectives and the Board shall comply with such directions.

Directions by Minister.

**16.**-(1) The Executive Director shall employ such persons as officers and employees of the BELTRAIDE as may be necessary for the proper performance of the functions of the BELTRAIDE.

Appointment of staff.  
10 of 2011.  
50 of 2017.

(2) The employment, including the terms and conditions, discipline and dismissal of members of the staff of the BELTRAIDE shall be in accordance with the policies and guidelines established by the BELTRAIDE for this purpose and all such employment shall be subject to the approval of the Board.

**17.**-(1) The Executive Director shall, subject to the general policy directions of the Board, be responsible for the management and administration of the BELTRAIDE including the employment of the staff of the BELTRAIDE pursuant to section 16.

Duties of Executive Director.  
2 of 2000.  
10 of 2011.  
50 of 2017.

(2) The Executive Director shall have authority to sign jointly with any other director duly authorised by the Board for that purpose, any reports, balance sheets and other financial statements.

10 of 2011.  
50 of 2017.

(3) The Executive Director shall assist the Chairman in the discharge of his functions and duties under this Act, and it shall be lawful for the Chairman to delegate to the Executive Director all or part of such functions and duties.

(4) The Executive Director under section 16 (a), shall be selected from among directors of the functional units of the BELTRAIDE.

10 of 2011.  
50 of 2017

## PART IV

*Financial Provisions, Accounts and Reports*

Revenue of the  
BELTRAIDE.

**18.** The revenues of the BELTRAIDE shall consist of the following—

- (a) revenues allocated from the Consolidated Revenue Fund;
- (b) revenues obtained from any fees charged by the BELTRAIDE for the provision of its services;
- (c) grants from international, regional or local funding agencies;
- (d) any other monies lawfully contributed, donated, or bequeathed to the BELTRAIDE from any other source.

Fees for services.  
10 of 2011.

**19.** The BELTRAIDE may, in connection with any service it is requested to provide by virtue of the provisions of this Act, charge fees from, or make other financial arrangements with, the person requesting the services, or may earn fees or income from other activities using any expertise, patents, abilities, or special designations controlled by the BELTRAIDE.

Expenses of the  
BELTRAIDE.  
10 of 2011.

**20.** The expenses of the BELTRAIDE, including the remuneration of directors and staff, shall be paid out of its annual approved budget and any income earned under section 19.

Submission of  
budget estimates.

**21.**-(1) The BELTRAIDE shall, in such form and by such dates as may be prescribed by the Financial Secretary, prepare and submit to the Minister of Finance, through the Minister, estimates of revenue and expenditure (including any supplementary estimates) for each financial year and the Minister of Finance shall present the said estimates to the

National Assembly with such amendments, if any, as he may consider necessary.

(2) Except with the approval of the Minister of Finance, no further sum shall be expended in any financial year other than that provided in the budget relating to such financial year.

**22.**-(1) The BELTRAIDE shall keep accounts and other records in relation to its business and shall prepare annually a statement of accounts in accordance with the generally accepted accounting principles.

Accounts and audits.

(2) The BELTRAIDE shall, with the approval of the Minister of Finance, open and maintain, at such bank or banks as it may from time to time determine, accounts for the funds of the BELTRAIDE.

(3) All accounts of the BELTRAIDE shall be audited annually by an auditor appointed by the Board, with the approval of the Minister of Finance.

**23.**-(1) Within four months after the end of each financial year, the BELTRAIDE shall cause to be made and shall submit to the Minister—

Annual report.

- (a) a statement of its accounts audited in accordance with section 22(3); and
- (b) a report dealing generally with the proceedings, policies and performances of the BELTRAIDE during that financial year.

(2) The Minister shall cause a copy of such report, within three months of receiving it, together with the annual statement of accounts and the auditor's report thereon, to be tabled in the National Assembly.

## PART V

*Miscellaneous*

- Validity of Board's acts.      **24.** No acts done or proceedings taken under this Act shall be questioned or invalidated on the grounds—
- (a) of the existence of any vacancy in the membership, or of any defect in the constitution, of the Board; or
  - (b) of any omission, defect or irregularity.
- Exemption from income tax, property tax, stamp duty and import duty.      **25.**-(1) The BELTRAIDE shall be exempt from the payment of income tax, property tax, import duty and any other tax or impost levied by the Government or a local authority.
- (2) All instruments executed by or on behalf of the BELTRAIDE shall be exempt from stamp duty.
- Regulations.      **26.**-(1) The Board may, with the approval of the Minister, make regulations generally for the better carrying out of the objects and purposes of this Act.
- (2) Without prejudice to the generality of sub-section (1), such regulations may provide for all or any of the following—
- (a) the various services provided by the BELTRAIDE; and
  - (b) the level of fees charged by the BELTRAIDE when requested to perform a service by a specific person;
  - (c) the promotion, development, administration of micro, small and medium-sized enterprises.
- 50 of 2017.