



BELIZE

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

REVISED EDITION 2011
SHOWING THE SUBSTANTIVE LAWS AS AT 31ST
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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 2011.

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CHAPTER 282

**BELIZE TRADE AND INVESTMENT
DEVELOPMENT SERVICE**

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CHAPTER 282

**BELIZE TRADE AND INVESTMENT
DEVELOPMENT SERVICE**

5 of 1997.
2 of 2000.
4 of 2008
10 of 2011.
S.I. 30 of 1997.

[18th March, 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.** In this Act, unless the context otherwise requires, Interpretation.
- “BELTRAIDE” means the Belize Trade and Investment Development Service established under section 3 of this Act; 2 of 2000.
- “Board” means the Board of Directors of the Belize Trade and Investment Development Service established under section 6;
- “Director of Administration” means the Director of Administration of the Belize Trade and Investment Development Service appointed under section 16(a) of this Act; 10 of 2011.
- “Executive Chairperson” means the Chairperson of the Belize Trade and Investment Development Service appointed by the Minister pursuant to section 7 of this Act; 2 of 2000.
10 of 2011.
- “Government” means Government of Belize;
- “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, Cap. 4; 2 of 2000.

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. 10 of 2011.

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.

(3) The seal of the BELTRAIDE shall be authenticated by the signatures of the Executive Chairperson or the Director of Administration 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 Executive Chairperson or the Director of Administration.

(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 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;
- (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;
- (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;
- (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 medium and small enterprises, export assistance, and investment development programmes;
- (i) undertaking, encouraging and supporting publicity campaigns to promote Belizean products and services in markets;

2 of 2000.

- 2 of 2000.

(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) undertaking, encouraging and supporting publicity campaigns to promote Belizean products in the international markets;
- (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;
- 2 of 2000.

(n) performing and discharging such other functions and duties as may be conferred or imposed upon it by the Fiscal Incentives Act, Cap.54 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
- 10 of 2011.

(p) Housing and administration of a Secretariat for regular and formalised private sector engagement.

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 of Directors shall consist of the following,

Composition of the Board.
10 of 2011.

- (a) the Executive Chairperson who is appointed by the Minister and who shall have to his credit a proven record of wide experience of trade and investment promotion activities and services, and command high respect both in the public and private sectors, coupled with proven leadership qualities to inject drive and dynamism into the BELTRAIDE;
- (b) the Chief Executive Officer or his representative, *ex officio*, of the Ministry for the time being responsible for Investment;
- (c) the Chief Education Officer or his representative, *ex officio*, in the Ministry of Education;
- (d) a representative of the civil society organisation of trade unions in Belize which are recognised by the Minister for their contribution to the development of the Belizean society;
- (e) a representative of the Belize Chamber of Commerce and Industry or a recognised business membership organisation;

- (f) a representative from an association representing the tourism industry;
- (g) a representative of the small business sector;
- (h) a representative from a private sector industry involved in export trade;
- (i) a representative from the service export sector;
- (j) one person from the business community appointed by the Minister in his absolute discretion; and
- (k) a representative who is a qualified attorney or a representative of the financial sector.

(2) The Executive Chairperson and the members referred to in subsection (1) of this section, shall be appointed for a period of two years,

Provided that the Executive Chairperson and any director retiring on the expiration of his term of office shall, subject to section 10, be eligible for re-appointment.

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

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

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

(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;
- (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.

10 of 2011.

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.

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

10 of 2011.

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

10 of 2011.

(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.

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, Cap. 4 .

(2) The Minister may terminate the appointment of the Executive Chairperson or any other director only if the Executive Chairperson 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 subsection (1) of this section;
- (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.

(4) In the case of a member of the Board appointed under section 7(1)(e), (f), (g) and (h) of this Act, 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, Cap. 31, as if it were included in the definition of “Public Authority” given in section 2 of that Act, 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

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.

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.

Protection of Directors

Rules of the BEL-
TRAIDE

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 subsection shall not invalidate the making, amendment, or revocation of any rule at that meeting.

Directions by
Minister

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.

Appointment of
staff.
10 of 2011.

16. The Executive Chairperson may with the approval of the Board, appoint and employ, at such remuneration and subject to such terms and conditions as the Executive Chairperson thinks fit,

- (a) a suitably qualified, fit and proper person as Director of Administration pursuant to section 17(4),

- (b) such other persons as officers and employees of the BELTRAIDE as may be necessary for the proper performance of the functions of the BELTRAIDE.

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 but not limited to the appointment of members of the BELTRAIDE's staff pursuant to section 16, and the discipline and dismissal of such members of staff in accordance with this Act.

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

(2) The Executive Director shall have authority,

- (a) to sign jointly with the Director of Administration or any other director duly authorised by the Board for that purpose, reports, balance sheets and other financial statements;
- (b) to delegate his powers provided for in paragraph (a) of this subsection to any other officer of the BELTRAIDE.

2 of 2000.

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

10 of 2011

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

10 of 2011

PART IV

Financial Provisions, Accounts and Reports

18. The revenues of the BELTRAIDE shall consist of the following,

Revenue of the
BELTRAIDE

- (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 of this Act.

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.

Accounts and au-
dits.

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.

(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) of this Act; 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

24. No acts done or proceedings taken under this Act shall be questioned or invalidated on the grounds,

Validity of Board's acts.

- (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.

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.

Exemption from income tax, property tax, stamp duty and import duty.

(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 subsection (1) of this section, 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.