



BELIZE

**EXCHANGE CONTROL REGULATIONS ACT
CHAPTER 52**

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CHAPTER 52

EXCHANGE CONTROL REGULATIONS

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CHAPTER 52

EXCHANGE CONTROL REGULATIONS

CAP. 43,
R.E. 1980-1990.
24 of 1972.
5 of 1992.
44 of 2001.

[18th May, 1992]

Short title. **1.** This Act may be cited as the Exchange Control Regulations Act.

Interpretation. **2.** In this Act, unless the context otherwise requires,

“Minister” means the Minister of the Government for the time being responsible for exchange control;

“Controller” means the person so appointed by the Minister by a notice published in the *Gazette* in pursuance of section 5 of this section.

Minister may make exchange control regulations. **3.**-(1) The Minister may by an Order published in the *Gazette* make such regulations (hereinafter referred to as “exchange control regulations”) as he may deem expedient in respect of any matter or thing connected with exchange control.

(2) Without prejudice to the generality of the powers conferred by subsection (1) of this section, exchange control regulations may be made to confer powers, and impose duties and restrictions, in relation to gold, currency, payments, securities, debts, and the import, export, transfer and settlement of property, and for purposes connected with the matters mentioned in this subsection.

Exemption. **4.** The Minister may by an Order published in the *Gazette* exempt any person or body of persons from the provisions of the exchange control regulations.

Controller. **5.**-(1) The Minister may appoint a person to be the Controller for the purposes of the exchange control regulations.

(2) The Controller shall administer and enforce the exchange control regulations, and perform the duties thereunder, and shall have the power to make and issue such orders and directions as may be necessary to implement the provisions of the exchange control regulations.

(3) The orders of the Controller shall be published in the *Gazette*.

6.—(1) Every person who fails to comply with or contravenes any of the regulations made under this Act shall be guilty of an offence and shall be liable on summary conviction to a fine not exceeding ten thousand dollars or to imprisonment for a term not exceeding twelve months, or to both such fine and imprisonment,

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44 of 2001.

Provided that the punishment for a second offence under this section shall not be less than a fine of five thousand dollars or a term of imprisonment of not less than six months and the punishment for a third or subsequent offence under this section shall not be less than a term of six months imprisonment.

(2) Where the offence is concerned with any currency, security, payment, gold, goods or any other property, and does not consist only of a failure to give information or to produce books, accounts or other documents with respect thereto when required to do so under any exchange control regulations, a larger fine may be imposed not exceeding three times the amount or value of the currency, security, payment, gold, goods, or property.