

BELIZE:

**CENTRAL BANK OF BELIZE (INTERNATIONAL
IMMUNITIES) ACT, 2017**

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No. 1 of 2017

I assent,

(SIR COLVILLE N. YOUNG)

Governor-General

31st January, 2017.

AN ACT to restate for greater certainty the immunity of the Central Bank of Belize from legal proceedings in other States; and for purposes connected therewith or incidental thereto.

(Gazetted 31st January, 2017)

WHEREAS the Central Bank of Belize (the “Bank”) is an autonomous body corporate, established under the Central Bank of Belize Act, Chapter 262 of the of the Substantive Laws of Belize, Revised Edition 2011, for public purposes, having perpetual succession and a common seal with power to acquire, hold and dispose of movable and immovable property of whatever kind and to enter into contracts and to do all things necessary for the fulfilment of its objectives;

AND WHEREAS the Bank is responsible for providing economic advice to the Government of Belize, and as banker to the Government of Belize for supervising and regulating the country’s financial system, and

within the context of the economic policy of the Government, the Bank is to be guided in all of its actions by the objectives of fostering monetary stability, especially as regards stability of the exchange rate, and promoting credit and exchange conditions conducive to the growth of the economy of Belize;

AND WHEREAS the Government considers it prudent to elaborate upon the status of the Bank as an autonomous agency of the State of Belize, in order to clarify its entitlement to immunity from legal proceedings in other States;

NOW THEREFORE 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:

Short title.

1. This Act may be cited as the,

**CENTRAL BANK OF BELIZE
(INTERNATIONAL IMMUNITIES) ACT, 2017,**

Interpretation.

2. In this Act –

“ Bank” means the Central Bank of Belize;

“commercial purposes” includes for the purposes of any one or more of the following transactions or activities, namely—

- (a) any contract for the supply of goods or services;
- (b) any loan or other transaction for the provision of finance and any guarantee or indemnity in respect of any such transaction or of any other financial obligation; and

- (c) any other transaction or activity (whether of a commercial, industrial, financial, professional or other similar character) entered into or engaged in otherwise than in the exercise of sovereign authority,

and none of the preceding paragraphs is to be treated as applying to a contract of employment between the Bank and an individual;

“foreign State” means any State other than Belize;

“infringing proceedings” means proceedings of the type described in section 4 (1) (a);

“proceedings” includes -

- (a) any cause, matter, action, suit, proceedings, trial, complaint or inquiry of any kind within the jurisdiction of any court or tribunal, and
- (b) any proceedings (including any interlocutory proceedings) taken in connection with or incidental to proceedings pending before a court or tribunal.

3. – (1) In the interest of greater certainty, and notwithstanding any law to the contrary, it is hereby declared that -

International legal immunity of Bank and its property.

- (a) the Bank, by virtue of its status as an autonomous body corporate established with the public purpose objectives specified in subsection (3), is, subject only to express waiver by the Bank immune from the jurisdiction of the courts or other tribunals of any foreign State;
- (b) the activities of the Bank are to be regarded as being done by it in the exercise of sovereign authority by Belize; and

(c) subject only to express waiver or statement to the contrary by the Bank, the property of the Bank, wherever situated, is to be treated as being held in use, or intended for use, for purposes connected with the exercise of sovereign authority by Belize, and not for commercial purposes or other purposes, and is thus immune from proceedings for attachment, arrest or execution being instituted, intervened in or otherwise acted upon in any foreign State.

(2) This section applies without limiting the effect of any other existing basis under law for immunity of the Bank from proceedings in a foreign State.

(3) The public purpose objectives referred to in subsection (1) are those of fostering monetary stability, especially as regards stability of the exchange rate, and promoting credit and exchange conditions conducive to the growth of the economy of Belize, while, within the context of the economic policy of the Government of Belize, providing economic advice to the Government, and as banker to the Government of Belize, supervising and regulating Belize's financial system.

Offence to institute, etc. infringing proceedings.

4. - (1) A person commits an offence who, whether in Belize or outside of Belize, and whether in respect of a matter occurring before or after the coming into operation of this Act -

(a) has instituted, intervened in or sought the conduct of proceedings in any foreign State, being proceedings from which the Bank or the property of the Bank would, by virtue of section 3, be immune;

(b) knowingly makes a false report or public statement to the effect that the Bank or the property of the Bank has been subjected to

proceedings from which the Bank or its property would, by virtue of section 3, be immune.

(2) Any person who contravenes subsection (1) *(a)* commits an offence and is liable on summary conviction,

(a) in the case of an individual, to a fine not exceeding one hundred and fifty thousand dollars, or to imprisonment for a term not exceeding two years, or to both the fine and imprisonment;

(b) in the case of a legal person (whether a body corporate or unincorporate or other entity), to a fine not exceeding two hundred and fifty thousand dollars.

(3) Any person who contravenes subsection (1) *(b)* commits an offence and shall be liable on summary conviction,

(a) in the case of an individual, to a fine not exceeding one hundred thousand dollars, or to imprisonment for a term not exceeding one year, or to both or to both the fine and imprisonment;

(b) in the case of a legal person (whether a body corporate or unincorporate or other entity), to a fine not exceeding one hundred and fifty thousand dollars.

(4) Where an offence under this section is committed by a legal person (whether a body corporate or unincorporate or other entity), every person who, at the time of the commission of the offence acted in an official capacity for or on behalf of the legal person, whether as shareholder, partner, director, manager, advisor, secretary or other

similar officer, or was purporting to act in any such capacity, is regarded as having committed that offence and is liable to be punished pursuant to subsection (2) (a) or (3) (a), as the case may be, unless he adduces evidence to show that the offence was committed without his knowledge consent or connivance, and that he exercised all such diligence to prevent the commission of the offence as he ought to have exercised, having regard to the nature of his functions in that capacity and to all the circumstances.

Application
for infringing
proceeding
orders.

5. (1) Any of the following persons may apply to the Supreme Court for an infringing proceedings order, in relation to a person who the Court is satisfied has carried out an activity mentioned in section 4 (1) (a), but has not been convicted thereof, namely –

- (a) the Attorney General;
- (b) the Bank;
- (c) any other person who has a sufficient interest in the matter.

(2) An application may be made by a person mentioned in subsection (1)(c) only with the leave of the Court.

Making of
order upon
application.

6. Upon the hearing of an application made under section 5, the Court may, in addition to any other powers, make any or all of the following orders –

- (a) an order prohibiting the person complained against from instituting, continuing or intervening in proceedings, or proceedings of a particular type, in any foreign State; or
- (b) any other order the Court considers appropriate in relation to the person.