

BELIZE:

SOUTHERN DEEP PORT DEVELOPMENT FACILITY BILL, 2024

ARRANGEMENT OF CLAUSES

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BILL

For

AN ACT to provide for certain exemptions from taxes and duties proposed to be granted to the Southern Deep Port Development Ltd. by the Agreement; to provide for the effective implementation of the Southern Deep Port Development Facility; and to provide for matters connected therewith or incidental thereto.

(Gazetted, 2024)

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

**SOUTHERN DEEP PORT DEVELOPMENT FACILITY ACT,
2024.**

Interpretation.

2. In this Act–

“Agreement” means the agreement dated the 12th of March, 2024, between the Government of Belize and Southern Deep Port Development Ltd.;

CAP. 275.

“BTB” means the Belize Tourism Board established under the Belize Tourism Board Act;

“Commerce Bight Port” means the port located about 1.5 miles south of Dangriga Town, Stann Creek District or 16°56.00’N and 088°14.15’W.;

Act No. 11 of 2022.

“Developer” means the Southern Deep Port Development Ltd., a company formed under the Belize Companies Act, with registered office situate at 1 Commerce Bight Road, Belize;

“Facility” means the construction, development and infrastructure works of any port, marina and terminal facility at the Commerce Bight Port;

“Fee” means the Commerce Bight Passenger Fee;

“Lease” means the lease entered into by the Developer with the Government of Belize for a term of no less than thirty years;

“Minister” means the Minister with responsibility for industry and investment;

“Project” means the lease, design, financing, engineering, procurement, construction, commissioning, operations and maintenance of the Port Facility for the Term on a Lease-Develop-Operate basis; and

“Project Facility” means the assets including but not limited to the entirety of the Commerce Bight Port, the Lease and related assets acquired by the Developer for the purpose of fulfilment of Developer’s obligations as set forth in the Agreement, including the entirety of the undertaking of the business connected therewith.

3.–(1) Notwithstanding anything to the contrary in the–

(a) General Sales Tax Act;

(b) Customs and Excise Duties Act; and

(c) Customs Regulation Act;

Exemption from taxes and duties for the Facility. CAP. 63.

CAP. 48.

CAP. 49.

and any regulations made under any of the said Acts, or any other law, rule, regulation, order or instrument whatsoever, the Developer shall be exempt from the taxes, duties or imposts under the said Acts.

(2) The exemption specified under sub-section (1) shall be for the term of the Agreement.

(3) The exemptions from taxes and duties granted under this section shall apply only to the following as they relate directly to the construction aspect of the Facility–

(a) capital machinery;

(b) equipment, including marine and terrestrial vehicles, and spare parts;

(c) building materials;

(d) fixtures and fittings;

(e) office equipment; and

(f) professional services.

- Other exemptions. **4.**—(1) During the term of the Agreement, the Developer shall be exempt from—
- CAP. 52. (a) the provisions of the Exchange Control Regulations Act; and
- CAP. 64. (b) stamp duty payable under the Stamp Duties Act in relation to—
- (i) shares for the Project Facility and the Project;
 - (ii) the Lease;
 - (iii) the Project Facility;
 - (iv) the Project; and
 - (v) the Agreement.
- Collection and payment of Fee. **5.**—(1) During the term of the Agreement, BTB is hereby authorised to collect the prescribed Fee from all cruise ship passengers entering the Commerce Bight Port.
- (2) The manner of payment and the ratio of the distribution of the Fee shall be as set out in regulations made under this Act.
- Regulations. **6.** The Minister shall make regulations as may be expedient for giving effect to the provisions of this Act and for prescribing anything that needs to be prescribed.