

**BELIZE**

**No. HR36/1/13**

**HOUSE OF REPRESENTATIVES**

Friday, 28<sup>th</sup> June 2024

10:00 A.M.

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**SUPPLEMENTARY (2)**

**ORDERS OF THE DAY**

**7. Presentation of Reports from Select Committees.**

- No. HR256/1/13 - Report from the Finance and Economic Development Committee on the Fiscal Incentives (Amendment) Bill, 2024.
- No. HR257/1/13 - Report from the Finance and Economic Development Committee on the Inter-American Development Bank – Sustainable and Inclusive Urban Development Program – (US\$10 Million) Loan Motion, 2024.
- No. HR258/1/13 - Report from the Finance and Economic Development Committee on the Inter-American Development Bank – Improving Efficiency, Quality, and Access in Belize’s Health System – (US\$14 Million) Loan Motion, 2024.

*(The Honourable Chairperson of the Finance and Economic Development Committee)*

- No. HR259/1/13 - Report from the National Security and Immigration Committee on the Resolution Extending the Proclamation Declaring a State of Public Emergency in Certain Parts of Belize City and Certain Parts of the Cayo District, Motion, 2024.

*(The Honourable Chairperson of the National Security and Immigration Committee)*

14. Public Business.

A. Government Business

I MOTIONS *(For Text of Motions see Notice Papers attached)*

1. Inter-American Development Bank – Sustainable and Inclusive Urban Development Program – (US\$10 Million) Loan Motion, 2024.

*(referred 28<sup>th</sup> June 2024.)*

2. Inter-American Development Bank – Improving Efficiency, Quality, and Access in Belize’s Health System – (US\$14 Million) Loan Motion, 2024.

*(referred 28<sup>th</sup> June 2024.)*

*(The Honourable Prime Minister and Minister of Finance, Economic Development, Investment, Civil Aviation, and Immigration)*

3. Resolution Extending the Proclamation Declaring a State of Public Emergency in Certain Parts of Belize City and Certain Parts of the Cayo District Motion, 2024.

*(referred 28<sup>th</sup> June 2024.)*

*(The Honourable Minister of Home Affairs and New Growth Industries)*

II BILL FOR SECOND READING

1. Fiscal Incentives (Amendment) Bill, 2024.

Bill for an Act to amend the Fiscal Incentives Act (Act No. 4 of 2023); to provide for exemption on import duty for foreign managers and foreign skilled workers employed by a person with investment of USD\$250,000,000.00 and above; and to provide for matters connected therewith or incidental thereto.

*(The Honourable Prime Minister and Minister of Finance, Economic Development, Investment, Civil Aviation, and Immigration)*

III COMMITTEE OF THE WHOLE HOUSE ON BILL

IV BILL FOR THIRD READING



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**S U P P L E M E N T A R Y ( 2 )**

**N O T I C E S O F Q U E S T I O N S A N D M O T I O N S**

**M O T I O N S**

1. **Inter-American Development Bank – Sustainable and Inclusive Urban Development Program – (US\$10 Million) Loan Motion, 2024.**

*(referred 26<sup>th</sup> June 2024.)*

**WHEREAS**, Belize, as a member of the Inter-American Development Bank (the “Bank”), is eligible for development assistance in the form of loans, grants, and technical assistance from the Bank on such terms and conditions as may be agreed between Belize and the Bank from time to time;

**AND WHEREAS**, the Government of Belize has approached the Bank for financial assistance to execute a “Sustainable and Inclusive Urban Development Program” that will contribute to the sustainable urban development of municipalities in northern Belize, including Corozal, Orange Walk and San Pedro, Ambergris Caye (hereinafter called “the Program”);

**AND WHEREAS**, the Program will consist of two components whose activities will (i) improve access to selected urban services; (ii) support local economic growth; and (iii) facilitate the social and economic integration of vulnerable populations, such as migrant population and women;

**AND WHEREAS**, the proposed program will be financed through an IDB direct investment loan in the sum of US\$10,000,000.00 and a non- reimbursable investment financing of US\$2.5 million, financed through IDB’s Grant Facility;

**AND WHEREAS**, it is intended that the execution of the Program shall be carried out, on behalf of the Government, by the Ministry of Finance, Economic Development and Investment, acting as Executing Agency;

**AND WHEREAS**, the Bank has offered financing of up to US\$10,000,000.00 from its Ordinary Capital Resources for the said purpose under the following terms and conditions:

Lender:	The Inter-American Development Bank;
Loan Principal Amount:	US\$10,000,000.00;
Disbursement Schedule:	Over a period of five (5) years from the date of signature of the Loan Contract;

Loan Term:	Twenty-five (25) Years inclusive of sixty-six (66) months Grace Period on Principal Repayments;
Repayment Period:	To be repaid in 39 approximately equal, semi-annual, and consecutive installments of about US\$256,410.25;
Purpose:	To execute a Program that through sustainable infrastructure interventions will improve access to urban services, such as public spaces, drainage, water supply and pavement, for the citizens of Northern Belize;
Rate of Interest:	Interest will be charged on the daily outstanding balance of the loan, as per the SOFR-Based Interest Rate, plus the applicable lending spread for the Bank's ordinary capital loans;
Credit Fee:	A Credit Fee will be charged on the undisbursed loan balance at a percentage to be established by the Bank on a periodic basis, not exceeding 0.75% per annum;

**AND WHEREAS**, under the provisions of section 7 (2) of the Finance and Audit (Reform) Act, 2005, the Government of Belize is required to obtain the prior authorisation of the National Assembly, by way of a Resolution, for such a borrowing;

**NOW, THEREFORE, BE IT RESOLVED** that this Honourable House, being satisfied that the Loan proceeds would significantly improve the livelihood of the citizens in the targeted communities including the social and economic integration of migrants, as well as uplift the tourism potential in the communities, approves and confirms that the Government may enter into a Loan Contract with the Inter-American Development Bank on the terms and conditions set out above, and further authorizes the Minister of Finance to execute and deliver the said Loan Contract and all other documents associated therewith.

**Cabinet's recommendation to be signified.**

**2. Inter-American Development Bank – Improving Efficiency, Quality, and Access in Belize's Health System – (US\$14 Million) Loan Motion, 2024.**

*(referred 26<sup>th</sup> June 2024.)*

**WHEREAS**, Belize, as a member of the Inter-American Development Bank (the "Bank"), is eligible for development assistance in the form of loans, grants, and technical assistance from the Bank on such terms and conditions as may be agreed between Belize and the Bank from time to time;

**AND WHEREAS**, the Government of Belize has approached the Bank for financial assistance to execute a Program whose objective will be to "Improving Efficiency, Quality, and Access in Belize's Health System" (hereinafter called "the Program");

**AND WHEREAS**, the Program will consist of two components whose activities will (i) improve the efficiency and quality of healthcare delivery; and (ii) improve access to key healthcare services throughout the country by enhancing access to outpatient, inpatient and long-term care;

**AND WHEREAS**, the proposed program will be financed through an IDB direct investment loan in the sum of US\$7,000,000.00 from the Bank's ordinary capital resources, a direct investment loan in the sum of US\$7,000,000.00 from resources of the Korea Infrastructure Development Co-Financing Facility for Latin American and the Caribbean (KIF), and a non-reimbursable investment financing of US\$3,360,000 million, financed through IDB's Grant Facility;

**AND WHEREAS**, it is intended that the execution of the Program shall be carried out, on behalf of the Government, by the Ministry of Health and Wellness, acting as Executing Agency;

**AND WHEREAS**, the Bank has offered a total financing of up to US\$14 million (US\$7,000,000.00 from its Ordinary Capital Resources and US\$7,000,000.00 from the Korea Infrastructure Development Co-Financing Facility for Latin American and the Caribbean), to execute a Program that will improve the efficiency, quality and access of healthcare services across the country, under the following terms and conditions:

**A – Funds from the OCR of the Inter-American Development Bank:**

Loan Principal Amount:	US\$7,000,000.00;
Disbursement Schedule:	Over a period of five (5) years from the date of signature of the Loan Contract;
Loan Term:	Twenty-five (25) Years inclusive of sixty-six (66) months Grace Period on principal repayments;
Repayment Period:	39 approximately equal, semi-annual, and consecutive installments of about US\$179,487.18;
Rate of Interest:	Interest will be charged on the daily outstanding balance of the loan, as per the SOFR-Based Interest Rate, plus the applicable lending spread for the Bank's ordinary capital loan;
Credit Fee:	A Credit Fee will be charged on the undisbursed loan balance at a percentage to be established by the Bank on a periodic basis, not exceeding 0.75% per annum;

**B – Funds from Korea Infrastructure Development Co-Financing Facility for Latin American and the Caribbean, through the IDB:**

Loan Principal Amount:	US\$7,000,000.00;
Disbursement Schedule:	Over a period of five (5) years from the date of signature of the Loan Contract;

Loan Term:	Twenty-five (25) Years inclusive of eighty-four (84) months grace period on principal repayments;
Repayment Period:	36 approximately equal, semi-annual, and consecutive installments of about US\$194,444.44;
Rate of Interest:	Interest will be charged at a rate of 1.3%;
Other Charges:	A Facility Loan Charge will be charged at zero point one per cent (0.1%) of the loan amount;

**AND WHEREAS**, under the provisions of section 7 (2) of the Finance and Audit (Reform) Act, 2005, the Government of Belize is required to obtain the prior authorisation of the National Assembly, by way of a Resolution, for such a borrowing;

**NOW, THEREFORE, BE IT RESOLVED** that this Honourable House, being satisfied that the Loan proceeds would significantly improve the health of the population in Belize, approves and confirms that the Government may enter into a Loan Contract with the Inter-American Development Bank on the terms and conditions set out above, and further authorizes the Minister of Finance to execute and deliver the said Loan Contract and all other documents associated therewith.

**Cabinet's recommendation to be signified.**

*(The Honourable Prime Minister and Minister of Finance, Economic Development, Investment, Civil Aviation, and Immigration)*

**3. Resolution Extending the Proclamation Declaring a State of Public Emergency in Certain Parts of Belize City and Certain Parts of the Cayo District Motion, 2024.**

*(referred 26<sup>th</sup> June 2024.)*

**WHEREAS**, section 18 (2) of the Belize Constitution provides that the Governor-General may, by proclamation which shall be published in the Gazette, declare that a state of public emergency exists for the purposes of Part II of the Constitution;

**AND WHEREAS**, section 18 (4) of the Belize Constitution provides that a proclamation made under section 18 (2) may be made so as to apply only to such part of Belize as may be specified in the proclamation;

**AND WHEREAS**, in exercise of the powers vested in the Governor-General by the above-mentioned provisions of the Belize Constitution, the Governor General declared and proclaimed that effective 24<sup>th</sup> June 2024, a public emergency exists in certain parts of Belize City and certain parts of the Cayo District, as specified in Schedules I and II of the Proclamation Declaring a State of Emergency in Certain Parts of Belize City and Certain Parts of the Cayo District;

**AND WHEREAS**, section 18 (5) of the Belize Constitution provides that a proclamation made by the Governor-General for the purposes of and in accordance with section 18 of the Constitution shall, unless previously revoked, remain in force for a period not exceeding one month; but may be extended from time to time by a resolution passed by the National Assembly for further periods, not exceeding in respect of each such extension a period of twelve months; and may be revoked at

any time by a resolution of the National Assembly;

**AND WHEREAS**, it is necessary and expedient that the said Proclamation should be extended for a further period of two months;

**NOW, THEREFORE, BE IT RESOLVED** that this Honourable House extends the Proclamation Declaring a State of Emergency in Certain Parts of Belize City and Certain Parts of the Cayo District made by the Governor General on 24<sup>th</sup> June 2024, for a further period of two months.

**Cabinet's recommendation to be signified.**

*(The Honourable Minister of Home Affairs and New Growth Industries)*

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