

BELIZE:

SECURITIES INDUSTRY (AMENDMENT) BILL, 2024

ARRANGEMENT OF CLAUSES

1. Short title.
2. Amendment of section 2.
3. Amendment of section 151.
4. Amendment of section 152.
5. Continuation of pending appeals.

BILL

For

AN ACT to amend the Securities Industry Act, Act No. 46 of 2021; to provide for appeals of decisions of the Commission to be made to the Appeal Panel under the Financial Services Commission Act; 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

SECURITIES INDUSTRY (AMENDMENT) ACT, 2024,

Act No. 8 of 2023.
Act No. 47 of 2023.

and shall be read and construed as one with the Financial Services Commission Act, which, as amended, is hereinafter referred to as the principal Act.

Amendment of section 2.

2. The principal Act is amended in section 2 by deleting the term and definition of “Appeals Board” and substituting the following–

Act No. 8 of 2023.

““Appeal Panel” means the Financial Services Commission Appeal Panel established under section 56 of the Financial Services Commission Act;”.

Amendment of section 151.

3. The principal Act is amended in section 151–

- (a) in sub-section (1), by deleting the words “Appeals Board established under Part XIII of the Domestic Banks and Financial Institutions Act and the provisions of that Part shall apply *mutatis mutandis* to appeals under this Act” and substituting the words “Appeal Panel and the provisions relating to the Appeal Panel under the Financial Services Commission Act shall apply *mutatis mutandis* to appeals under this Act”;

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- (b) in sub-section (2) by deleting the words “Appeals Board” and substituting the words “Appeal Panel”;
 - (c) in sub-section (3) by deleting the words “Appeals Board” and substituting the words “Appeal Panel”; and
 - (d) in sub-section (4) by deleting the words “Appeals Board” and substituting the words “Appeal Panel”;

4. The principal Act is amended in section 152 by deleting the words “Appeals Board” wherever it appears and substituting the words “Appeal Panel”.

Amendment of section 152.

5. Every appeal commenced before the entry into force of this Act shall be continued and completed as if this Act had not come into force.

Continuation of pending appeals.