

BELIZE:

STATUTORY INSTRUMENT

No. 146 of 2024

ORDER made by the Minister responsible for Investment, in exercise of the power conferred upon him by, section 3(5) of the Fiscal Incentives Act, Chapter 54, of the Laws of Belize, Revised Edition 2020, and all other powers thereunto him enabling.

(Gazetted 16th November, 2024)

1. This Order may be cited as the

Citation,

APPROVED ENTERPRISE (CARIBBEAN INSPIRED DEVELOPMENT LIMITED) ORDER, 2024

2. It is hereby declared that the principals of Caribbean Inspired Development Limited, located in Hopkins Village, Stann Creek District shall develop a resort consisting of thirty-three (33) rooms, a swimming pool and a dock. Caribbean Inspired Development Limited (hereinafter called ‘the Company’) shall be an approved enterprise under the Fiscal Incentives Act.

Declaration of enterprise and development enterprise.

3. In addition to the conditions imposed by the Act the Enterprise shall:

Special conditions.

- (a) not practice whatsoever any discrimination on grounds of ethnic, religious or political identity;
- (b) observe all safety, social security, health and labour regulations;
- (c) pay fair wages to the workers and observe fair labour practices;

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- (d) consult with the Belize Labour Exchange before employment of workers of other nationalities; employ only such workers of other nationalities as are in possession of valid work permits;
- (e) make provisions for the training of Belizeans in all aspects of the operation and conduct of the enterprise including management; submit a plan for approval by the Ministry of Labour for such training in all the required skills;
- (f) satisfy the Ministry responsible for the Environment that all necessary measures are taken to control any pollution to the environment that may result from the operation of the enterprise;
- (g) satisfy the Ministry responsible for Culture that all measures are taken to prevent the destruction of any ancient monument or antiquity located within the Enterprise's area of operation;
- (h) maintain separate books of accounts and records in respect of the enterprise; maintain such books of accounts and records in a manner which conforms with generally accepted accounting principles in Belize and appropriate to the business in which the Enterprise operates;
- (i) conduct the business in a manner acceptable to the Belize Trade and Investment Development Service;
- (j) continuously employ at least one hundred and ten (110) persons by October 1, 2029, respectively.

4. Upon obtaining the written approval of the Executive Director, Belize Trade and Investment Development Service, the Enterprise shall be permitted to import such quantity of such items free of customs duty, and revenue replacement duty as shall have been proved unavailable from suitable local products or raw materials, and necessary for the establishment/ expansion and operation of the enterprise, and for the sole use thereof, but limited to:

Relief from duties.

- Building Materials & Supplies
- Plant, Machinery and Equipment
- Office Equipment and Appliances
- Fixtures and Fittings
- Utility & Transport Vehicles
- Marine Crafts

5. The date of production shall be 2nd October 2024.

Date of Production.

6. The date of commencement and the date of termination of the duty exemption period shall be 2nd October 2024 and 1st October 2029 respectively.

Duty Exemption Period.

7. The enterprise shall enjoy no tax holidays.

Tax Holiday Period.

8. This Approved Enterprise Order may be revoked if any condition to which it is subject is broken by the Enterprise.

Provision relating to revocation of order.

Made by the Minister responsible for investment this 13th day of November, 2024.



(HON. JOHN BRICEÑO)

*Minister of Finance, Economic Development, Investment, Civil Aviation and Immigration
(Minister responsible for Investment)*