



**BELIZE**

**BELIZE TRADE AND INVESTMENT  
DEVELOPMENT SERVICE ACT  
CHAPTER 282**

**REVISED EDITION 2000**  
SHOWING THE LAW AS AT 31ST DECEMBER, 2000

This is a revised edition of the law, prepared by the Law Revision Commissioner under the authority of the Law Revision Act, Chapter 3 of the Laws of Belize, Revised Edition 1980 - 1990.

This edition contains a consolidation of the following laws-	Page
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<b>BELIZE TRADE AND INVESTMENT DEVELOPMENT SERVICE ACT</b>	6
Amendments in force as at 31st December, 2000.	



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**CHAPTER 282**

**BELIZE TRADE AND INVESTMENT DEVELOPMENT SERVICE**

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**CHAPTER 282****BELIZE TRADE AND INVESTMENT  
DEVELOPMENT SERVICE**

5 of 1997.  
2 of 2000.  
Commencement  
[16. 4. 1997 ]  
S.I. 30 of 1997.

[18th March, 1997]

**PART I***Preliminary*

- Short title.  
2 of 2000.
1. This Act may be cited as the Belize Trade and Investment Development Service Act.
- Interpretation.  
2 of 2000.
2. In this Act, unless the context otherwise requires:-
- “BELTRAIDE” means the Belize Trade and Investment Development Service established under section 3;
- “Board” means the Board of Directors of the Belize Trade and Investment Development Service established under section 6;
- 2 of 2000.
- “Executive Chairman ” means the Executive Chairman of the Belize Trade and Investment Development Service appointed by the Minister pursuant to section 7;
- 2 of 2000.
- “General Manager” means the General Manager of the Belize Trade and Investment Development Service appointed pursuant to section 16(1);
- “Government” means Government of Belize;
- 2 of 2000.
- “Minister” means the Minister to whom the subject of investment and/or trade is assigned by the Governor-General pursuant to section 41 of the Belize Constitution;
- CAP. 4.

PART II

*Establishment, Objectives and Functions of the BELTRAIDE*

3.-(1) A body to be known as the Belize Trade and Investment Development Service is hereby established as an autonomous institution governed by the provisions of this Act. Establishment of the BELTRAIDE.

(2) The BELTRAIDE may exercise any of the functions entrusted to it by or in accordance with the provisions of this Act or any regulations made thereunder, and may execute any other duties incidental or ancillary to, or consequential upon, the performance of its functions.

4.- (1) The BELTRAIDE shall be a body corporate having perpetual succession and a common seal, and subject to the provisions of this Act, shall have power to acquire, hold and dispose of movable and immovable property of whatever kind and to enter into contracts and do all things necessary for the attainment of its objectives. Body corporate.

(2) The BELTRAIDE may sue or be sued in its corporate name and shall for all purposes be described by that name.

(3) The seal of the BELTRAIDE shall be authenticated by the signatures of the Executive Chairman or the General Manager and one other director duly authorized by the Board to act for that purpose, and the seal thus authenticated shall be judicially and officially noticed. 2 of 2000.

(4) All documents made by the BELTRAIDE, other than those required by law to be made under seal, shall be signified under the hand of the Executive Chairman or the General Manager. 2 of 2000.

(5) The BELTRAIDE shall have its principal office at such place in Belize as the Board may decide, and may establish foreign offices and other offices within Belize as it considers necessary.

Functions of the  
BELTRAIDE.

5. The functions of the BELTRAIDE include the following:-

- (a) giving advice and tendering recommendations to the Minister on the formulation of appropriate policies to guide trade and investment promotion activities;
- (b) identification of products for development and promotion;
- (c) identification of industries to be targeted for investment;
- (d) designing and assisting in the implementation of export promotion programmes, particularly for Belizean non-traditional export products;
- (e) identifying suitable and viable potential export markets for Belizean products;
- (f) liaising with relevant organizations under the Export Processing Zone Act, and the Commercial Free Zone Act, in the promotion of local and foreign investments in Belize;
- (g) implementing policy guidelines on the country's trade and investment promotion programmes;
- (h) implementing multilateral and bilateral loan-assisted projects for the development of medium and small enterprises;
- (i) collecting, storing and disseminating, on a continuous basis, reliable and timely information and trends in international trade and investment;

CAP. 280.  
CAP. 278.  
2 of 2000.



- (j) advising and assisting relevant Government Ministries in the formulation and implementation of trade agreements, conventions, treaties and other agreements, or actively participating in the negotiation of such agreements, conventions, treaties, and arrangements for and on behalf of the Government;
- (k) monitoring the development of global trade policies;
- (l) undertaking, encouraging and supporting publicity campaigns to promote Belizean products in the international markets;
- (m) establishing and maintaining a register of exporters, importers, investors and other relevant partners in trade, for the regular supply of trade and market information;
- (n) performing and discharging such other functions and duties as may be conferred or imposed upon it by the Fiscal Incentives Act or any other law; 2 of 2000.  
CAP. 54.
- (o) performing the functions of a one-stop information center to investors or potential investors and furnishing to such investors as aforesaid full information about all the investment procedures and requirements in Belize. 2 of 2000.

### PART III

#### *Administration*

6. There shall be a Board of Directors of the BELTRAIDE, appointed by the Minister, which shall be constituted as provided under section 7, and the Board shall be the principal policy-making organ of the BELTRAIDE. Board of Directors.

Composition of  
the Board.

7.-(1) The Board of Directors shall consist of the following:-

2 of 2000.

(a) the Executive Chairman; who will be appointed by the Minister; who will have to his credit a proven record of wide experience of trade and investment promotion activities and services, and command high respect both in the public and private sectors, coupled with proven leadership qualities to inject drive and dynamism into the BELTRAIDE;

No. 2 of 2000.

(b) a representative of the Ministry for the time being responsible for Investment and/or Trade;

No. 2 of 2000.

(c) a representative of civil society organizations/trade unions in Belize which are recognized by the Minister for their contribution to the development of Belizean society;

(d) a representative of the Ministry of Agriculture and Fisheries;

(e) a representative of the Belize Chamber of Commerce and Industry;

(f) a representative of the Belize Business Bureau;

(g) a representative of the small business sector;

(h) one representative nominated by the private sector industries involved in export trade and/or foreign investment;

2 of 2000.

(i) the General Manager, *ex officio*, without a right to vote;

(j) two persons appointed by the Minister in his absolute discretion from business associations recognized by the Minister. 2 of 2000.

(2) The Executive Chairman and the members referred to in subsection (1) shall be appointed for a period of two years: 2 of 2000.

Provided that the Executive Chairman and any director retiring on the expiration of his term of office shall, subject to section 10, be eligible for reappointment. 2 of 2000.

(3) The Board shall appoint from among its members a Deputy Chairman who shall hold office for a period of two years and shall be eligible for reappointment.

(4) Where, for any reason, the Executive Chairman is unable to preside at any meeting of the Board:- 2 of 2000.

(a) the Deputy Chairman shall preside if present and able to do so; and

(b) if the Deputy Chairman is absent or unable to preside, the directors present shall elect one of their members to preside.

(5) If a director is in any way directly or indirectly interested in any contract or other arrangement or matter included in the agenda of the Board's meeting, it shall be the duty of such director to notify the Board of his interest, and to excuse himself from all proceedings, debates and voting pertaining to such interest.

8. The functions of the Board will include the following:- Functions of the Board.

(a) to lay down a policy framework for the efficient

functioning of the BELTRAIDE ;

- (b) to provide guidance in the formulation and implementation of trade and investment policy and promotion;
- (c) to provide guidance in the formulation and implementation of export promotion policy and programmes;
- (d) to provide guidance to forge strong cooperation between the public and private sectors.

Meetings of the Board.

9.-(1) The Board shall meet as frequently as the business of the Board requires but not less than once every three months in the year.

2 of 2000.

(2) The Executive Chairman, or in his absence, the Deputy Chairman, shall summon a special meeting of the Board within seven days of a requisition for that purpose addressed to him by any three directors.

2 of 2000.

(3) A quorum for any meeting of the Board shall be five directors, one of whom shall be the General Manager.

(4) Decisions of the Board shall be by majority of the votes cast; provided that in any case in which the voting is equal, the person presiding at the meeting shall have a second or casting vote.

(5) The Board shall employ the services of an official or other member of staff as secretary and shall ensure that records are kept of its acts and decisions.

Disqualifications to be a director.  
CAP. 4.  
2 of 2000.

10.-(1) No person shall be appointed or remain a director who is a member of the Cabinet as provided in section 44 of the Belize Constitution .

(2) The Minister may terminate the appointment of the Executive

Chairman or any other director only if the Executive Chairman or such director, as the case may be:-

- (a) resigns his office by writing under his hand addressed to the Minister;
- (b) becomes subject to the disqualification specified in subsection (1);
- (c) becomes bankrupt or insolvent, compounds with his creditors or benefits under the law for the relief of a bankrupt or makes any assignment in whole or in part of his income for the benefit of such creditors;
- (d) is convicted of an offence involving dishonesty, or of any offence punishable with not less than one year imprisonment;
- (e) becomes totally or permanently incapable of performing his duties;
- (f) is guilty of gross misconduct.

(3) The Minister may terminate the appointment of a director who absents himself from three consecutive meetings without leave from the Board.

(4) In the case of a member of the Board appointed under section 7(1) (e), (f), (g) and (h), the Minister may also terminate the directorship of such member if a request from the organization which nominated him is received to that effect.

(5) The names of all members of the Board as first constituted, their terms of office and every change in the membership shall be published in the

*Gazette.*

Board to be protected by Public Authorities Protection Act. CAP. 31.

11. The Board shall be entitled to the same protection under the Public Authorities Protection Act as if it were included in the definition of “Public Authority” given in section 2 of that Act, and the place at which the Board shall hold its meetings shall be deemed to be the “abode” of the Board within the meaning of that Act.

Delegation of powers. 2 of 2000.

12.(1) Subject to the provisions of this Act, the BELTRAIDE may delegate to any member of the Board or to any committee established pursuant to this Act, the power and authority to carry out on its behalf such duties as the Board of Directors of the BELTRAIDE may from time to time determine.

(2) It shall be lawful for the BELTRAIDE to establish committees for the full and effectual discharge of its duties and authorize such committees to analyze, investigate, research and report back to the BELTRAIDE on any matter which the Board of Directors of the BELTRAIDE feels should be analyzed, investigated, researched and reported back by any committee.

(3) Members of any committee established pursuant to this section may either be members of the Board of Directors of the BELTRAIDE or such other technical persons with expertise in the area to be analyzed, investigated and researched as the BELTRAIDE may determine from time to time.

Protection of Directors.

13. No director shall be personally liable for any act or omission of the BELTRAIDE or of the Board, or of any director, or officer of the BELTRAIDE, if the act or omission is made in good faith in the course of the operations of the BELTRAIDE, or the Board.

Rules of the BELTRAIDE.

14.-(1) The Board may from time to time with the approval of the Minister, make rules of the BELTRAIDE, not inconsistent with this Act, for all or any of the following purposes:-

- (a) regulating the proceedings of the Board;
- (b) providing for the custody of the property of the BELTRAIDE, and the custody and use of the common seal of the BELTRAIDE;
- (c) regulating the terms and conditions of employment of persons appointed under section 16;
- (d) preparing quarterly and annual reviews of the BELTRAIDE; and
- (e) providing for such other matters as may be necessary or expedient for the better carrying out of the functions of the BELTRAIDE .

(2) Notice in writing of every proposed resolution to make rules under this section or for the amendment or revocation of any rule so made, (including a copy of the proposed rules, amendment or revocation) shall be given to every director not less than twenty-one days before the meeting at which the proposal is to be moved, but any inadvertent failure to comply with this subsection shall not invalidate the making, amendment, or revocation of any rule at that meeting.

15. The Minister may give written directions of a general nature pertaining to the policy to be followed by the Board in the performance of its functions and the attainment of its objectives and the Board shall comply with such directions.

Directions by Minister.

#### PART IV

##### *Appointment of Staff, etc.*

16.-(1) The Executive Chairman may appoint and employ, with the approval of the Board, at such remuneration and subject to such terms and conditions

Appointment of staff.  
2 of 2000.

as the Executive Chairman thinks fit, a suitably qualified fit and proper person as General Manager.

(2) The Executive Chairman may appoint and employ, with the approval of the Board and at such remuneration and subject to such terms and conditions as the Executive Chairman thinks fit, such other persons as officers and employees of the BELTRIADE as may be necessary for the proper performance of the BELTRIADE's functions under this Act.

Duties of Executive  
Chairman.  
No. 2 of 2000.

17.-(1) The Executive Chairman shall, subject to the general policy directions of the Board, be responsible for the management and administration of the BELTRIADE, including but not limited to the appointment of members of the BELTRIADE's staff pursuant to section 16, and the discipline and dismissal of such members of staff in accordance with this Act.

2 of 2000.

(2) The Executive Chairman shall have authority:-

2 of 2000.

- (a) to sign jointly with the General Manager or any other director duly authorized by the Board for that purpose, reports, balance sheets and other financial statements;
- (b) to delegate his powers provided for in paragraph (a) of this subsection to any other officer of the BELTRIADE.

2 of 2000.

(3) The General Manager shall assist the Executive Chairman in the discharge of his functions and duties under this Act, and it shall be lawful for the Executive Chairman to delegate to the General Manager all or part of such functions and duties.

## PART V

### *Financial Provisions, Accounts and Reports*

Revenue of the  
BELTRIADE.

18. The revenues of the BELTRIADE shall consist of the following:



- (a) revenues allocated from the Consolidated Revenue Fund;
- (b) revenues obtained from any fees charged by the BELTRAIDE for the provision of its services;
- (c) grants from international, regional or local funding agencies;
- (d) any other monies lawfully contributed, donated, or bequeathed to the BELTRAIDE from any other source.

19. The BELTRAIDE may, in connection with any service it is requested to provide by virtue of the provisions of this Act, charge fees from, or make other financial arrangements with, the person requesting the service. Fees for services.

20. The expenses of the BELTRAIDE, including the remuneration of directors and staff thereof, shall be paid out of its annual approved budget. Expenses of the BELTRAIDE.

21.-(1) The BELTRAIDE shall, in such form and by such dates as may be prescribed by the Financial Secretary, prepare and submit to the Minister of Finance, through the Minister, estimates of revenue and expenditure (including any supplementary estimates) for each financial year and the Minister of Finance shall present the said estimates to the National Assembly with such amendments, if any, as he may consider necessary. Submission of budget estimates.

(2) Except with the approval of the Minister of Finance, no further sum shall be expended in any financial year other than that provided in the budget relating to such financial year.

22.-(1) The BELTRAIDE shall keep accounts and other records in relation to its business and shall prepare annually a statement of accounts in accordance with the generally accepted accounting principles. Accounts and audits.

(2) The BELTRAIDE shall, with the approval of the Minister of Finance, open and maintain, at such bank or banks as it may from time to time determine, accounts for the funds of the BELTRAIDE.

(3) All accounts of the BELTRAIDE shall be audited annually by an auditor appointed by the Board, with the approval of the Minister of Finance.

Annual report.

23.-(1) Within four months after the end of each financial year, the BELTRAIDE shall cause to be made and shall submit to the Minister:-

- (a) a statement of its accounts audited in accordance with section 22 (2); and
- (b) a report dealing generally with the proceedings, policies and performances of the BELTRAIDE during that financial year.

(2) The Minister shall cause a copy of such report, within three months of receiving it, together with the annual statement of accounts and the auditor's report thereon, to be tabled in the National Assembly.

## PART VI

### *Miscellaneous*

Validity of Board's acts.

24. No acts done or proceedings taken under this Act shall be questioned or invalidated on the grounds:-

- (a) of the existence of any vacancy in the membership, or of any defect in the constitution, of the Board; or
- (b) of any omission, defect or irregularity.

25. (1) The BELTRAIDE shall be exempt from the payment of income tax, property tax, import duty and any other tax or impost levied by the Government or a local authority.

Exemption from income tax, property tax, stamp duty and import duty.

(2) All instruments executed by or on behalf of the BELTRAIDE shall be exempt from stamp duty.

26. (1) The Board may, with the approval of the Minister, make regulations generally for the better carrying out of the objects and purposes of this Act.

Regulations.

(2) Without prejudice to the generality of subsection (1), such regulations may provide for all or any of the following:-

- (a) the various services provided by the BELTRAIDE ; and
- (b) the level of fees charged by the BELTRAIDE when requested to perform a service by a specific person.