

TAXES AND DUTIES

Income Tax

Income Tax is payable at a rate of 25% for all persons resident in Belize earning over US\$10,000 per annum. The basic allowance for employed taxpayers is US\$9,800. Persons earning less than US\$10,000 per annum are exempted from the payment of income tax.

Business Tax

Businesses, companies, and self-employed persons are liable to pay business tax. These rates vary according to business classification; the table below demonstrates the respective rates.

Business Classification	Rate of Business Tax
Trade or Business	1.75%
Professional Services	6.0%
Commissions and Royalties	5.0% and 15.0%
Rental Income	3.0%
Radio, On-air TV, and Newspaper Revenue	0.75%
Domestic Airline Revenue	1.75%
Insurance Institutions General Revenue	1.75%
Telecommunications Revenue	19.0%
Fuel / Lubricant Revenue	0.75%
Casino and Gaming Revenue	15.0%
Real Estate Business	15.0%
Tour Operators & Travel Agents	6.0%

General Sales Tax

The General Sales Tax (GST) was introduced on 1st July 2006 and replaced the current Sales Tax. General sales tax (GST) is a tax imposed on the value or the mark-up added to [imports](#) and other goods and services supplied by one business to another or to final customers. It is generally charged at a rate of 10%.

General sales tax is calculated and charged on transactions in the production and delivery chain but the consumer pays General sales tax only on the final selling price. However, the tax paid on inputs by a registered person is netted off the tax received on the output and only the difference is paid to Government. Where the input tax incurred by a registered

person exceeds the output tax (received), the registered person may claim the difference as a credit against future tax liability.

If you are conducting a taxable activity and your annual turnover exceeds BZ\$75,000.00, you will need to register for GST, fill out a GST return and manage your GST obligations by keeping proper records.

For more information, contact the GST Office or website:

Ms. Beverly Castillo
 Commissioner of Sales Tax
 Government Administration Bldg
 Mahogany St., 2nd Fl
 Belize City, Belize
 T: 501-222-5553
 F: 501-222-5495
 Email: salestaxoffice@stx.gov.bz
www.gst.gov.bz

Social Security Tax

Social Security covers the health benefits of employed persons in cases of sickness, maternity, or injury. These payments are to be filed and paid monthly to the Belize Social Security Board. Each employer is to ensure that persons are in possession of a valid social security card prior to hiring.

Schedule of Contributions

Weekly Earnings (\$BZD)	Insurable Earnings	Employees Contributions	Employer's Contributions	Total Weekly Contributions
Less than \$70.00	\$55.00	\$0.83	\$3.57	\$4.40
\$70.00 to 109.99	\$90.00	\$1.35	\$5.85	\$7.20
\$110.00 to 139.99	\$130.00	\$1.95	\$8.45	\$10.40
\$140.00 to 179.99	\$160.00	\$3.15	\$9.65	\$12.80
\$180.00 to 219.99	\$200.00	\$4.75	\$11.25	\$16.00
\$220.00 to 259.99	\$240.00	\$6.35	\$12.85	\$19.20
\$260.00 to 299.99	\$280.00	\$7.95	\$14.45	\$22.40

\$300.00 and over	\$320.00	\$9.55	\$16.05	\$25.60
**		\$0.00	\$2.60	\$2.60

** Applies to all persons 60 to 64 years who have received a retirement benefit and all persons 65 years and older.

Hotel Tax

Hotel tax is levied on all accommodation charges at a rate of 9%.

Environmental Tax

This tax is charged at 2% on all imported goods.

Import Duty & Revenue Replacement Duty

Tariffs are levied on imported goods and materials as prescribed by the Customs and Excise Department. Rates applicable range from 0 to 45% with the majority of commodities attracting a rate of 20%. The rates are applied based on the Customs Value (Cost, Insurance, Freight) - CIF. These duties are payable at the time of importation. A listing of the goods and their respective rates can be found on the Customs website at: www.customs.gov.bz

Land Tax

This tax is collected by the Department of Lands, and is assessed based on the unimproved value of the land. The table below details the values for each district represented in Belize Dollars (\$BZD). Land is taxed at the rate of 1%.

Declared Unimproved Values per Acre (by District)

Categories	Corozal and Orange Walk	Cayo	Belize	Stann Creek	Toledo
Agricultural					
30 acres or less	100.00	100.00	100.00	100.00	100.00
31 to 300 acres	500.00	550.00	600.00	500.00	100.00
301 acres or more	600.00	650.00	700.00	600.00	300.00
Suburban	1,000.00	1,000.00	1,500.00	700.00	500.00
Beaches & Cayes	10,000.00	N/A	10,000.00	10,000.00	5,000.00
Village lots (1 acre or less)	1,000.00	1,000.00	1,000.00	1,000.00	500.00

Stamp Duty/Transfer Tax

Stamp duty, also called transfer tax, becomes payable on any transactions involving taxable land. Locals and foreigners alike are both required to pay 5% of the value of the land; however if the value of the land falls below USD\$10,000 then the transaction is tax exempt.

Property Tax

Property tax is levied and controlled by the respective city councils in each district. Within the City of Belmopan the rate of property tax is set at 2% of the site value as assessed by the Belmopan City Council. On the other hand, the Belize City Council utilizes the rate of 2.5% of the assessed value.