

APPLICATION REQUIREMENTS FOR FISCAL INCENTIVES

(New Applicants)

A. A project proposal must be submitted in triplicate to the Belize Trade and Investment Development Service (BELTRAIDE) with the following supporting documents:

1. Copy of Articles of Association;
2. Copy of Memorandum of Association;
3. Copy of Certificate of Incorporation;
4. Banker's Reference and Letter stating source(s) of fund;
5. Land tenure Deed/Rental Agreement;
6. Proforma Profitability Statement;
7. List of items requested for duty exemption;
8. Environmental checklist / EIA;
9. Relevant licenses and/or Permits.

B. Send a formal letter of application to the Executive Chairman, BELTRAIDE.

Application Fee¹:

Investment	
Fee	
Below \$500,000.00	\$7,000.00
\$500,000.00 - \$1 Million	\$15,000.00
Above \$1 Million – \$5 Million	\$20,000.00
Above \$5 Million	\$30,000.00

An Annual Administration and Monitoring Fee of BZ\$1000 is payable upon approval of application and every year on the same date thereafter for the duration of the concession.

A Publication Fee of BZ\$800 (for two weeks publication in a widely circulated newspaper) is payable upon approval of application by Cabinet.

An Amendment to SI Fee: of BZ\$3,500 (for each amendment required).

Please note that ALL FEES are payable to BELTRAIDE's Belize Bank Account No. 5008547 and are NON-REFUNDABLE.

¹ Fees were amended under the SI Number 19 of 2005, published 5th February, 2005.
Regular Fiscal Incentives Programme Application

INVESTMENT UNIT BELIZE TRADE AND INVESTMENT DEVELOPMENT SERVICE (BELTRAIDE)

APPLICATION GUIDELINE FOR FISCAL INCENTIVES

1. Three bind copies of Proposal to be presented;
2. Formal Letter of Application addressed to the Executive Chairman, BELTRAIDE.

Note: *Include a copy of the certificate of incorporation, environmental check list and/or (EIA) if required, relevant licences and/or permits along with the appropriate fee.*

1. PRINCIPALS

- a. Name, Address and Nationality of Major Shareholders;
- b. Contact number, email address and official contact person.
N.B. If an applying company has a company entity as one of its shareholders, the names of the principals of that company entity has to be submitted as well.

2. COMPANY FORMATION

- a. Capital authorised and issued and affiliation to other firm(s).

3. DESCRIPTION OF UNDERTAKING

- a. Time frame for each stage of development (e.g. land, building, operations production);
- b. Expected annual output at full production in quantity and value;
- c. The expected level of output at the end of the first year of production;
- d. In case of a manufacturing project, the articles to be manufactured, the manufacturing processes; type of machinery (new or used), drawing of plant;
- e. In case of agricultural project, the commodities to be produced and the acreage involved;
- f. In case of hotels and similar undertakings, the number and type of rooms, ancillary facilities, artist's conception of outlay and date of completion;
- g. Blueprints, photographs, plans regardless of type of project.

4. MARKETING PLAN

- a. location within the country;
- b. land tenure arrangements e.g. freehold, lease, hire/purchase;
- c. copy of document and map showing exact location;
- d. export market share/ or domestic;
- e. product live(s)
- f. export market (i.e. name of company)
- g. proposed price
- h. promotion plan
- i. distribution of product to market/agents

Beltraide

5. ECONOMIC BENEFITS:

- a. Employment
 1. What is the expected employment at full capacity and at the end of the first year of operation?
 - (A) Direct and Indirect;
 - (B) Seasonal;
 - (C) Temporary and Permanent;
 - (D) Unskilled and skilled
 - (E) If it is intended to bring in technicians and other workers please state:
 - I. how many;
 - II. the length of period of time they will work in the country;
 - III. and their field of specialisation.
 2. Conditions under which workers will be employed including housing arrangements.
 3. Foreign Exchange Savings/Earnings in Belize.

N.B. State in US dollars the annual estimated foreign exchange earnings figure.

6. FINANCE

- a. Give estimated requirements for:
 1. Fixed Assets:
 2. Site
 3. Site Developments
 4. Buildings
 5. Machinery & Equipment
 6. Total Fixed Assets
 7. Indicate Source of Funds.
 8. Reference from a bank or any financial institution (on bank's/ institution's letterhead).
 9. Indicate Source of Funds, by submitting a Banker's letter stating such funds are available to the applicant. If funds are in separated banks, Banker's letter must be submitted fro each bank.
 10. Reference from a bank or any financial institution (on bank's/ institution's letterhead).

7. ROYALTIES OR OTHER PAYMENTS

State and amount of any royalties, commissions, or fees payable to external interests in connection with the project.

8. PROFITABILITY

Projections are to be prepared by a certified Accountant.

The following will be required:

- New company
 1. In the case of new enterprise, projected profitability statements for the new operation for each year up to and including the second year of full production.

Include: * Costing of product

Beltraide

2. Projected Cash-flow Statements (on a semi-annual basis) up to the second year of full production.

9. CUSTOMS DUTY EXEMPTION

- a. **List, quantify and unit cost** of the articles on which exemption is requested in respect of capital goods and equipment. **Bill of quantities** required for structures. Be as detail as possible.
- b. **List, quantify and provide unit cost** of ALL of materials to be used in the processing for which duty exemption is requested. Be as detailed as possible. For vehicles please follow the below listed example.

1. Eg. 1 Utility Vehicle
2. F150 Pickup Truck, 2000, 8 Cylinders, for transporting building materials to the construction site

N.B. Please provide this comprehensive list both as a print out in the application and as an electronic file in Excel format on a disk.

10. POLLUTION

- a. Will there be any noxious effluent? If so, what arrangements will be made for its disposal and has the cost been included in the estimated building costs.
- b. Include ENVIRONMENTAL CHECKLIST and/or ENVIRONMENTAL IMPACT ASSESSMENT (EIA) if required.

N.B. Environmental clearance MUST be obtained from the Department of the Environment.

11. REFERENCES

Including Bank(s), Solicitor(s), Accountant(s), etc.

1) Name:

Address:

2) Name:

Address:

3) Name:

Address:

Beltraide

I, on behalf of

Certify the above information is correct in detail and, if granted an Approved Enterprise, I undertake to confirm with the conditions of the Order and provisions of the Fiscal Incentives Act, 1990 generally.

Name:

Date:

To facilitate further processing of this Fiscal Incentive Application, please complete the attached letter authorizing the Belize Trade and Investment Development Service to contact the above references.

Dear Sirs:

The Belize Trade and Investment Development Service will shortly be processing an application for Fiscal Incentive which I/We submitted to them.

Kindly supply any information they may require to facilitate their work.

Sincerely,

Signature:

Company Name: (for)