

The Application Process

- Application Forms and information on the SME Programme are available on **Beltraide's** website, at our offices, and electronically upon request.
- Applicants are required to fill out an Application Form and meet all application requirements.
- An Investment Officer of **Beltraide** will interview the applicant, at which time all necessary information should be submitted.
- **Beltraide** will provide a recommendation (based on the contents of the Application) to a Cabinet Committee for a decision thereon.
- Notice of approval will be posted in one (1) issue of a newspaper for public knowledge and comments.
- Thereafter, and if there are no public objections, the Minister will sign the Statutory Instrument deeming the Entity an Approved Enterprise for the specified period.
- The timeframe for processing applications is an estimated maximum of thirty (30) days from the date of submission of complete information to **Beltraide**.

Beltraide

Belize SME Guide 2005

A Concise Guide to apply for a
Development Concession
SME Small & Medium Enterprise

Main Office

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Information to be submitted during the interview

- Type of business (agriculture, manufacture, services, other)
- Copies of relevant Licenses/Permits
- Clientele/ Marketing Plan
- Employment – Yearly (Full time and / or Part time)
- Estimated annual net foreign exchange earnings
- Project Funding (include all relevant documentation illustrating availability of funds)
- Timeframe and description for each stage of development of the project (by phases)
- Land ownership, lease documentation or rental agreement for property on which the project exists or will be established
- List of items, their quantities and cost and the purpose for duty exemption waiver as allowed under Amended Fiscal Incentives Act (Provide both list, as print out with applications and as an Excel file on a disk)

Criteria

- A natural or legal person or an unincorporated entity or association
- Employ not more than 15 persons
- Have an annual turnover not exceeding Bz \$ 500,000.00
- Value of Assets not exceeding Bz \$300,000.00
- Investment in machinery and equipment not exceeding Bz \$ 300,000.00
- Is not a subsidiary of or controlled by an entity that is not an SME
- Is a net foreign exchange earner
- Holds a valid trade license and all other licenses and/or permits required to carry on their business

Who Qualifies?

An entity carrying on or about to carry on business in the following activities:

1. Agriculture, Forestry and related activities
2. Agro processing
3. Auto rental
4. Arts and Cultural Activities
5. Computer and Information Technology
6. Fisheries and services related to fishing
7. Health Care Services
8. Hotel, Restaurant and, Tourism related services
9. Manufacturing
10. Handicraft, Woodcarving and Jewelry Making

Benefits

Full or partial relief from Customs Duty may be granted on the following items* to be owned and used exclusively by the SME:

- Building Materials & Supplies
- Plant, Machinery, Tools and Equipment
- Fixtures and Fittings
- Office Equipment and Appliances
- Parts for Plant, Equipment, and Machinery
- Raw Materials and Supplies
- Transport Vehicles
- Utility Vehicles

* The category(s) approved will depend on the nature of the business

Fees

Application Fee:

\$100.00 for investments of up to \$100,000.00

\$200.00 for investments over \$100,000.00 and up to \$200,000.00

\$500.00 for investments over \$200,000.00 and up to \$300,000.00

A Publication Fee of Bz \$100.00.00 (for one week publication in a widely circulated newspaper) is payable upon approval of application by Cabinet.

Please note that ALL FEES are payable to **Beltraide** at Belize Bank Account #500-85-47
All Fees are Non-Refundable