



No. 6 of 2009

I assent,
(SIR COLVILLE N. YOUNG)
Governor -General
30th July, 2009.

AN ACT to amend the Income and Business Tax Act, Chapter 55 of the Laws of Belize, Revised Edition 2000-2003, to enable the Minister to enter into Tax information exchange agreements with other countries; to abolish the withholding tax on royalties and commissions paid to non-residents; to vary the rate of business tax for casinos or licensed gaming premises; and to provide for matters connected therewith or incidental thereto.

(Gazetted 1st August, 2009.)

BE IT ENACTED, by and with the advice and consent of the House of Representatives and the Senate of Belize and by the authority of the same, as follows:-

1. This Act may be cited as the

Short title.

INCOME AND BUSINESS TAX (AMENDMENT)
ACT, 2009,

CAP. 55
 Act No. 3/01
 3/04
 6/05
 14/05
 10/06
 16/08

and shall be read and construed as one with the Income and Business Tax Act which, as amended, is hereinafter referred to as the principal Act.

Addition of
 section 95A.

2. The principal Act is hereby amended by the addition of the following as new section 95A immediately after section 95:

**Tax
 Information
 Exchange
 Agreements.**

95A(1) The Minister may enter into Tax Information Exchange Agreements with the government of any country or territory outside Belize with a view to applying international standards on transparency and effective exchange of information relating to tax matters.

(2) Every such agreement as aforesaid shall be incorporated in an Order which shall be published in the Gazette as a statutory instrument, and upon such publication, the Order shall have the force of law in Belize notwithstanding anything in this or any other enactment, and the restrictions contained in section 4 of this Act on the disclosure of information shall not apply with respect to a request for information pursuant to such agreement.

(3) An Order made under this section may contain such ancillary or consequential provisions for obtaining information or otherwise as may be necessary to give full effect to the tax information exchange agreement concerned.

(4) An Order made under this section may provide that a contravention or breach thereof shall be punishable on summary conviction by such fine not exceeding five thousand dollars or by such term of imprisonment not exceeding two years as may be specified in Order, or by both such fine and term of imprisonment.

(5) Every Order made under this section shall be subject to negative resolution.’

3. Section 113 of the principal Act is hereby amended as follows:

Amendment of section 113.

(i) by repealing subsection (3a) thereof [added by Act No. 16/2008. by Act No. 16 of 2008];

(ii) in subsection (5), by deleting the figure “(3a)”.

4. The Ninth Schedule to the principal Act is hereby amended in item (m) [dealing with gross earnings of casinos or licensed gaming premises or other premises where the number of gaming machines is more than 50], by substituting the figure “8%” for the figure “15%” appearing opposite that item.

Amendment of Ninth Schedule.

5. This Act shall come into force on the **1st day of August, 2009.**

Commencement.