

**BELIZE:**

**FISCAL INCENTIVES (AMENDMENT) ACT, 2023**

**ARRANGEMENT OF SECTIONS**

1. Short title.
2. Amendment of section 18.
3. Amendment of section 20.

**BILL**

**AN ACT** to amend the Fiscal Incentives Act Chapter 54 of the Substantive Laws of Belize, Revised Edition 2020; to replace the definition of MSME; and to provide for matters connected therewith or incidental thereto.

*(Gazetted ....., 2023).*

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

1. This Act may be cited as the,

**FISCAL INCENTIVES (AMENDMENT) ACT, 2023,**

and shall be read and construed as one with the Fiscal Incentives Act, which, as amended, is hereinafter referred to as the principal Act.

2. Section 18 of the principal Act is amended by—

(a) deleting sub-sections (2) and (3) and replacing them with the following—

“(2) For the purposes of this Part, “MSME” means a micro, small or medium enterprise that meets two out of three of the criteria in the row of the related indicator of the MSME definition below.

<b>INDICATOR</b>	<b>EMPLOYEES</b>	<b>ANNUAL SALES</b>	<b>TOTAL ASSETS</b>
Micro	<10	<\$200,000	<\$200,000
Small	10-49	\$200,000- < \$6 million	\$200,000- < \$6 million
Medium	50-300	\$6 million - 30 million	\$6 million - 30 million”; and

Short title.

Amendment of section 18.

(b) by renumbering sub-section (4) as sub-section (3).

**3.** Section 20 of the principal Act is amended by deleting the words “on or before July 31, 2023” and replacing them with the words “on or before October 31, 2024”.

Amendment of  
section 20.