



Council of the
European Union

Brussels, 12 March 2018
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OUTCOME OF PROCEEDINGS

From: General Secretariat of the Council
To: Delegations
Subject: The EU list of non-cooperative jurisdictions for tax purposes

- Compilation of commitment letters received from jurisdictions

= Belize

GOVERNMENT OF BELIZE
Ministry of Finance
Belmopan, Belize

Please Quote:

Ref: C/GEN/1/01 Vol V (41)

BY EMAIL AND BY MAIL

16th November 2017

Ms Fabrizia Lapecorella
Chair of the Code of Conduct Group (Business Taxation)
GENERAL SECRETARIAT OF THE COUNCIL
EUROPEAN COMMISSION
Brussels, BELGIUM

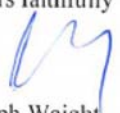
Dear Ms Lapecorella

Re: Belize – Taxation: follow up to the screening process

Further to our letter of 23 October 2017 (copy attached for ease of reference), I wish to clarify that Belize does indeed commit that it will amend its Export Processing Zone (EPZ) Regime in order to comply with the Criteria applied by the Code of Conduct Group by 31 December 2018.

This would be in addition to any amendments to the Regime that may be required to comply with the World Trade Organization's (WTO) Agreement on Subsidies and Countervailing Measures (ASCM) which we understand is not equivalent to the criteria used by the Code of Conduct Group.

Yours faithfully


Joseph Waight
Financial Secretary



cc. Rt. Hon. Dean Barrow, Prime Minister and Minister of Finance

General Secretariat of the Council
Unit DG G 2B – Tax Policy, Export Credits and Regional Policy
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██████████ Commissioner of Income Tax

██████████ Director-General, IFSC

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GOVERNMENT OF BELIZE
Ministry of Finance
Belmopan, Belize

Please Quote:

Ref: C/GEN/1/01 Vol V (39)

BY EMAIL AND BY MAIL

14th November 2017

Ms Fabrizia Lapecorella
Chair of the Code of Conduct Group (Business Taxation)
GENERAL SECRETARIAT OF THE COUNCIL
EUROPEAN COMMISSION
Brussels, BELGIUM

Dear Ms Lapecorella

Re: Belize – Taxation: follow up to the screening process

I refer to your letter of 23 October 2017 addressed to our Commissioner of Income Tax on the above subject.

On behalf of the Government of Belize, I wish to indicate, by way of this letter, our firm commitment that Belize will address the deficiencies as listed in Annex I of your letter on or before 31 December 2018.

In particular with regards to our International Business Companies (IBC) Regime, Belize reiterates its commitment previously given to the Forum on Harmful Tax Practices (FHTP) to introduce legislative amendments for non- IP regimes to address the harmful tax features of the regime in line with the FHTP's criteria by the 31 December 2018.

Furthermore, Belize also firmly commits that it will replace its Export Processing Zone (EPZ) Regime by 31 December 2018 in order to comply with the World Trade Organization's (WTO) Agreement on Subsidies and Countervailing Measures (ASCM) criteria similar to those applied by the Code of Conduct Group. The new legislation will be subject to WTO review and concurrence.

Yours faithfully


[Redacted]
Financial Secretary



Tel.: [Redacted]

Fax.: [Redacted]

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cc. Rt. Hon. Dean Barrow, Prime Minister and Minister of Finance

General Secretariat of the Council
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