



Council of the  
European Union

Brussels, 13 February 2019  
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## OUTCOME OF PROCEEDINGS

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From:	General Secretariat of the Council
To:	Code of Conduct Group (Business Taxation)
Subject:	The EU list of non-cooperative jurisdictions for tax purposes <ul style="list-style-type: none"><li>– Commitment letters by some jurisdictions regarding the replacement of harmful preferential tax regimes with measures of similar effect</li><li>= Belize</li></ul>

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# GOVERNMENT OF BELIZE

*Ministry of Finance  
Belmopan, Belize*

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Please Quote: C/GEN/1/01/ Vol VI (20)

VIA ELECTRONIC MAIL

12 February 2019

Ms. Fabrizia Lapocorella  
Chair, Code of Conduct Group (Business Taxation)  
General Secretariat of the Council  
Brussels  
Belgium

[secretariat.COCC-jurisdictions@consilium.europa.eu](mailto:secretariat.COCC-jurisdictions@consilium.europa.eu)

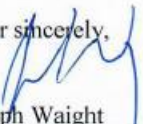
Dear Ms. Lapocorella:

**RE: Replacement of Belize's Harmful Preferential Tax Regimes with Measures of Similar Effect**

I refer to your letter of 1 February 2019 addressed to the Rt. Hon. Prime Minister and Minister of Finance on the above subject which has been passed to me for response.

On behalf of the Government of Belize, I wish to indicate, by way of this letter, our firm commitment to amend or abolish the harmful effects of the new provisions introduced in the Income and Business Tax Act, which may exempt foreign sourced income of International Business Companies (IBCs) and companies in a Designated Processing Area (DPA) from taxation by 31 December 2019, without any grandfathering mechanism.

Your sincerely,

  
Joseph Waight  
Financial Secretary



cc. Rt. Hon. Dean Barrow, Prime Minister, and Minister of Finance  
Mr. Duane Belisle, CEO Ministry of Foreign Trade  
Ms. Ann Castillo, Commissioner of Income Tax  
Amb. A. Joy Grant, Governor, Central Bank of Belize  
Mr. Claude B.F. Haylock, Director-General, International Financial Services Commission