

APPLICATION PROCESS

STEP 1: MINISTRY AND GOVERNMENT PARTNERS

After submitting a completed application, the four (4) bonded copies are sent over for vetting and a Cost-And-Benefit analysis by the Ministry of Finance, Economic Development and Investment and relevant Government Partners.

STEP 2: APPLICATION IS EVALUATED BY THE MINISTER FOR CONSIDERATION

The completed application is submitted for the Minister's consideration.

STEP 3: APPROVAL

The Approved Enterprise Order (AEO) Holder documents are prepared for applicants based on the Approved Master List to review and sign. Thereafter, importation of goods can begin.



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**MICRO, SMALL,
MEDIUM ENTERPRISE (MSME)
FISCAL INCENTIVES
PROGRAM**

About the Program

The Micro, Small, Medium Enterprise (MSME) Fiscal Incentives Programme grants the incentive holder exemptions from:

- Customs Duty or
- Revenue Replacement Duty or
- Excise Duty or
- Business Tax

On goods with an import value of up to a maximum of one (1) million dollars. The exemption is for a period of up to four (4) years, with an option to renew for a further period of up to four (4) years, and in any case up to a maximum of eight (8) years.

Requirements

In determining whether to grant a Fiscal incentive (FI) to an MSME, who makes an application under section 3 of the Fiscal Incentives Act 2023.

- ☐ A company or business is registered or incorporated under the Belize Companies Act.
- ☐ A company or business holds any trade license, relevant to the operations of its business.
- ☐ Where applicable, a company or business is registered and in good standing with the Belize Tax Service.
- ☐ A company or business is the holder of an account at a financial institution in Belize, that is utilized only in relation to the funds of the company or business.
- ☐ Proof the company or business is the title owner of or has a rent receipt of the property it proposes to operate from.
- ☐ Where applicable, submits a list of eligible items required for the activity or proposed activity of the company or business.
- ☐ Submit a completed MSME F.I. application form along with supplementary documents

Supplementary Documents

- ☐ Certified copy of the Certificate of Registration or certified copy of the Certificate of Incorporation from the Belize Companies & Corporate Affairs Registry.
- ☐ Certified Lease or Rent Agreement in the name of the applicant company and notarized by a Local Notary Public. Or the Certified Land Registry Report in the name of applicant company from the Ministry of Natural Resources.
- ☐ Copy of Trade License relevant to the operations of the business.
- ☐ Proof of Financing from a banking institution in the name of the company or business.
- ☐ Master list of the eligible items required for the activity or proposed activity of the company or business.
- ☐ Copy of General Sales Tax (GST) indicating Tax Identification Number (TIN).

Eligible Sectors

Agriculture, Forestry, and related activities	Agro-processing & Food Processing
Health Care & Medical Tourism Services	Aquaculture and Mariculture
Manufacturing	Tourism & Leisure
Recycling Plants	Renewable Energy
Global Digital Services (IT Enabled Services)	Taxis & Buses
Air Transport	Software Engineering & Network Services
Education Services	Orange Economy Activities
Logistics	

Eligible categories:

- Building Materials & Supplies
- Fixtures and Fittings
- Utility & Transport Vehicles
- Office Equipment, and Appliances
- Plant, Machinery, and Equipment
- Agricultural Machinery & Supplies
- Raw Materials & Packaging Materials
- Marine Crafts
- Aircraft, Spare Engines & Parts
- Specialized Tools
- Spare Parts for qualified sectors

Ineligible categories:

- Ammunition and Firearms
- Management Vehicles or SUVs (except Auto Rentals)
- Expendables and Consumables
- Articles of Wood & Forest Derivatives
- Salvage Vehicles

MSME Fiscal Incentives Associated Fees

MICRO	New Application Fee	\$50
	Variation Fee	\$50
	Renewal Fee	\$50
	Annual Administration and Monitoring Fee	\$20
SMALL	New Application Fee	\$250
	Variation Fee	\$125
	Renewal Fee	\$125
	Annual Administration and Monitoring Fee	\$50
MEDIUM	New Application Fee	\$500
	Variation Fee	\$250
	Renewal Fee	\$250
	Annual Administration and Monitoring Fee	\$100

*Fees subject to change by the Government of Belize

Classification of MSME's

INDICATOR	EMPLOYEES	ANNUAL SALES	TOTAL ASSETS
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

*The size of a company or business shall be the larger classification if the enterprise satisfies a qualifying indicator in more than one category.