



Belize Retired Persons Incentive Program



About the Program

The Retirement Program in Belize was created especially for those people who wish to live in Belize and can prove a permanent and consistent income from investment (abroad or in Belize), pension or other retirement benefits.

Who can qualify for this Program?

Anyone forty-five years and older from anywhere in the world can qualify for the program. A person who qualifies can also include his or her dependents in the program. Dependents include spouses and children under the age of eighteen. However, it can include a person up to the age of twenty-three if enrolled in a university.

Some benefits of Retiring in Belize

- ✚ Tax Breaks
- ✚ Peaceful Nation
- ✚ English Speaking
- ✚ Good Educational System
- ✚ Sub-tropical Climate all year round
- ✚ Easy access to land for development and construction of a retirement home
- ✚ Close proximity to the United States and Mexico
- ✚ Strong and Stable Belize Dollar
- ✚ Abundance of natural resources
- ✚ Breathtakingly beautiful
- ✚ Friendly people

Application Process

Each application for the Retirement Program will be processed by the Belize Tourism Board in collaboration with the Ministry of National Security and the Department of Immigration and Nationality.

Persons interested in the program must submit completed applications to the Belize Tourism Board with the following supporting documentation.

1. **Birth Certificate-** A copy of a birth certificate for the applicant and each dependent
2. **Marriage Certificate-** If married and spouse is a dependent
3. **Authentic Police Report-** An authentic police/criminal record from the applicant's last place of residency.
4. **Passport-** Clear copies of complete passport (including all blank pages) of applicant and all dependents that have been certified by a Notary Public. The copies must have the passport number, name of principal, number of pages and the seal or stamp of the Notary Public.
5. **Proof of Income**
 - a. An official statement from bank or financial institution certifying that the applicant is the recipient of a pension or annuity of a minimum of Two Thousand United States Dollars (US \$2000) per month.
 - b. A Financial Statement from a financial institution, bank, credit union, or building society in Belize certifying that the applicant's investment or deposit will generate the sum, of a minimum of Two Thousand United States Dollars (US \$2000) per month or the equivalent of Twenty Four Thousand United States Dollars (US \$24,000) per year.
6. **Medical Examination-** Applicants should undergo a complete medical examination including an AIDS test. A copy of the medical certificate must be attached to the application.
7. **Photos-** Four frontal and four profile passport size photographs that have been taken recently of applicant and dependents.

Please note that it is also a requirement that all dependents should submit all documents listed with exception of the proof of income.



Income from pension or other sources

1. Retired Pensioner

- a. Retired pensioner is that person who qualifies under the program and receives a monthly income of not less than US \$2000.00 through a pension or annuity that has been generated outside of Belize.

2. Certification

- a. When a company grants a pension, that company has to prove that it has been in operation for at least 20 years by submitting proof of registration.
- b. The company that grants the pension shall certify that the pension of no less than US\$2000.00 per month will be forwarded to a reputable financial institution within Belize. This letter must be signed by the manager, president, or by a legal representative of the company.
- c. Certification by a Certified Public Accountant independent of the company:
 - i. Stating the date the company was established
 - ii. Verifying the authenticity of the above mentioned letter
 - iii. Certifying that the applicant signed in favor of the beneficiary is of no less than US\$2000.00 per month
- d. The applicant must present two (2) bank references from the company that is sending the pension.
- e. The company granting the pension must present a document outlining its pension scheme.

Note: Requirement “b”-“d” could be omitted where the company sending the pension is considered to be a Fortune Five Hundred Company.

Background Check

All applications are subject to a background check to be carried out by the Ministry of National Security.



Incentives

All persons who have been designated a Qualified Retired Person shall be entitled, on first entering Belize, to import his or her personal effects and an approved means of transportation free of all import duties and taxes.

A Qualified Retired Person shall be exempt from the payment of all taxes and duties on all income or receipts which accrue to him other from a source outside of Belize whether that income is generated from work performed or from an investment.

Regulations

All privileges, exemptions and regulations herein included are governed by the Retired Persons (Incentives) (Amendment) Act, 2001, and the ACT will serve as the basis for all purposes of interpretation.

1. Personal/Household Effects

Qualified Retired Persons under the program can qualify for duty and tax exemptions on new and used personal and household effects admitted as such by the Product Development Officer in charge of the program. A list of all items with corresponding values that will be imported must be submitted with the application. All items must be imported in country within 1 year after approval into the program.

2. Transportation

a. Motor Vehicle

Qualified Retired Persons are strongly encouraged to procure a vehicle in Belize. However, we will facilitate duty and tax exemption on an imported vehicle.

b. Light Aircraft

A Qualified Retired Person is entitled to import a light aircraft less than 17,000 kg. A Qualified Retired Person is required to have a valid Private Pilot license to fly in Belize. This license can be obtained by passing the requirements set by the Civil Aviation. However, if the participant has a valid pilot's license, that license only has to be validated by Civil Aviation Department in Belize.

c. Boat

Any vessel that is used for personal purposes and for pleasure will be accepted under this program.



3. Disposal of Duty Free Items

If for whatever reason a qualified retired person decides to sell, give away, lease, or otherwise dispose of the approved means of transportation or personal effects to any person or entity within Belize, all duties and taxes must be paid by that person or entity to the proper authorities.

Qualified Retired Persons must note that only after 3 years and upon proof that the transportation that was previously imported to Belize was adequately disposed of, will another concession be granted to import another mode of transportation.

4. Offenses and Penalties

Any person who knowingly makes any false declaration or entry in order to qualify for or retain any Exemption or privilege granted under the Retired Persons (Incentives) (Amendment) Act, 201 commits an offence and shall be liable on summary conviction to a fine not exceeding five thousand dollars.

5. Fee Structure

1. A non-refundable application fee in the sum of US \$150.00 payable to the Belize Tourism Board must be submitted with the application.
2. A program fee in the sum of US \$1,000.00 payable to the Belize Tourism Board must be submitted upon acceptance into the program.
3. Upon acceptance into the Program, a fee of US\$200.00 must be paid to the Belize Tourism Board for the issuance of the Qualified Retired Person Residency Card.
4. Each dependent is required to pay a Program Fee of US \$750 to enter the Program.

NOTE: All payments must be made payable to the Belize Tourism Board and be in the form of US cash, US bank draft or US cashier's check.





BELIZE TOURISM BOARD
P.O. Box 325

64 Regent Street
Belize City, Belize

Tel: +501-227-2420 Fax: +501-227-2420

Toll Free: 1-800-624-0686

Important:

- a. Please read all the instructions carefully before completing this form.
- b. All particulars must be fully stated in block letters
- c. Incorrect or incomplete statements may result in delay or refusal of the application. If any error is discovered after status has been granted the applicant's status may be revoked.
- d. Applicants may use the services of a local attorney or accountant when processing the application.
- e. All payments must be made in US cash or a cashier's check.

Applicant's Details

Name of Applicant:

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First Name

Middle Name

Last Name

Name at Birth:

		(if different from above)
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First Name

Middle Name

Last Name

Sex: **Male** **Female**

Date of Birth:

Day/Month/Year

Country of Birth:

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State or Province of Birth:

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Nationality:

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Current Address:

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(in full)

Address in Belize:

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(in full)

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Cell Phone Number:		Home Phone Number:	
Email Address:			
Agent's Name:			
Agent's Telephone #:		Agent's Email Address:	

Marital Status (Circle Option):		Primary Language Spoken:	
Single	Divorced	Other Languages: (state proficiency)	
Married	Common Law		

Educational Background of Applicant:

Primary Education:		Years:	
Secondary Education:		Years:	
Tertiary Education:		Years:	

Investments in Belize (Company or Business):

Name:		Location:	
Additional Details:			

Dependents Details

Name in Full	Relationship	Date of Birth	Place of Birth	Nationality

Signatures

I certify that to the best of my knowledge and belief, the particulars given in this application are correct.

Signature of Applicant:	Date:
	Name in Block Letters:

For Official Use ONLY

Director of Revenue Collections:	
Date:	

Approved

Rejected

Comments: _____



Terms and Conditions

All Qualified Retired Persons must adhere to the general procedures cited by the Customs Department for the clearing of all personal a household effects including ‘Mode of Transportation’. Approved mode of transportation must not be more than three years old at the time of importation.

1. Qualified Retired Persons are not allowed to seek employment or work for pay while in this program or in Belize.
2. Qualified Retired Persons within this program must inform the Belize Tourism Board regarding any changes stated on the application form. Failure to do so may result in the revocation of applicant’s status.
3. Qualified Retired Persons must adhere to all existing laws of Belize, in addition to the Retired Persons (Incentives) (Amendment) Act, 2000.
4. All benefits provided by this program will be exclusively used by the Qualified Retired Persons and his or her dependents.
5. The Belize Tourism Board has the authority to carry out any investigation with respect to the validity of any documents provided by the applicant under this program.
6. Participants within this program must inform the Belize Tourism Board prior to leaving the country indefinitely so that the assets purchased under this program can be liquidated.
7. All documents presented to the Belize Tourism Board become the property of the Board.
8. The applicant must not have any criminal matters with the law at the time of application.
9. Applicants must present a listing with all the necessary information with regards to his or her dependents. If the applicant has a dependent over eighteen and in school, then he or she must present a proof of enrollment from that institution.
10. Qualified Retired Persons must submit a yearly local bank statement showing compliance with the financial requirements of the program.
11. Qualified Retired Persons must spend an equivalent of one month in Belize annually to maintain their status as a Retiree Resident.

Signatures:	
I hereby accepted the above terms and conditions as they pertain to the Belize Retirement Incentives Program	
Signature of Applicant:	Date:
	Name in Block Letters:
Signature of Witness:	Date:
	Name in Block Letters:

