

# Doing Business in Belize

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## Overview

Belize is a culturally diverse nation linking the Caribbean and Central American regional markets. Belize is a member of the Caribbean Community Single Market and Economy (CSME) as well as the Central American Integration System (SICA). Belize has a small economy with a Gross Domestic Product (GDP) in 2011 of US\$1.4 billion. Its lead foreign exchange earners are tourism, agriculture (including but not limited to the traditional “big three” of citrus, bananas, and sugar cane), and petroleum. Belize features a year-round sub-tropical climate suitable for year-round tourism, and is conducive to cultivating quality agricultural crops year-round.

## Exporting to Belize

President Obama announced the **National Export Initiative (NEI)** in his 2010 State of the Union address and set the ambitious goal of doubling U.S. exports by the end of 2014. U.S. embassies worldwide are committed to supporting U.S. companies to start exporting or to expand their exports.

## *Getting Started*

1. To get an overview of Belize and its economic opportunities visit the **Export.gov** web page specific to Belize. You can also access the U.S. Commercial Service **Market Research Library** containing more than 100,000 industry and country-specific market reports, authored by specialists working in overseas posts. The Library includes the latest

## **Doing Business in Belize: Country Commercial Guide.**

2. Contact your local **U.S. Export Assistance Center** for advice and support on exporting to Belize. Contact a U.S. Trade Specialist near you at <http://export.gov/eac/index.asp>.

3. Contact your local **Small Business Development Center (SBDC)**. Small Business Development Centers (SBDCs) are partnerships, primarily between the government and colleges/universities, administered by the Small Business Administration (SBA) and aims at providing educational services to small business owners and aspiring entrepreneurs.

4. Contact in-country business support organizations such as the **American Chamber of Commerce in**

**Belize on their website.** The American Chamber of Commerce can provide a wealth of commercial and trade support, as well as networking opportunities that may prove valuable to any investor.

5. Contact the U.S. Embassy in Belmopan. Click the “Contact Us” link at the left of this page.

### **Investing in Belize**

This section provides information for potential and current investors.

#### *Potential Investors*

If you are considering investing in Belize, here are some steps you may wish to consider as you get started:

- Schedule a meeting with the U.S. Embassy – if you are planning a due diligence visit to consider investing in Belize, arrange a meeting by sending an email to the Political, Economic, and Commercial Section at [BelmopanCommercialInquiries@state.gov](mailto:BelmopanCommercialInquiries@state.gov). Also contact the Embassy’s Economic Commercial Assistant, Deanna Peyrefitte at: (+501) 822-4011 Ext: 4308 or email:[PeyrefitteDD@state.gov](mailto:PeyrefitteDD@state.gov). These meetings can provide useful information for investors when navigating their way around Belize and learning about the country’s investment climate.
- Visit host country websites such as the Belize Trade and Investment Development Service (**BELTRAIDE**), the **American Chamber of Commerce in Belize**, and the **Belize Chamber of Commerce**. BELTRAIDE is the Government of Belize’s (GOB) official trade and investment promotion agency which also manages the GOB’s Fiscal Incentives Program for attracting foreign direct investment. Also the Belize and American Chambers of Commerce can provide useful information about networking and commercial opportunities.
- Potential investors should also access and download the U.S. Embassy’s latest **Country Commercial Guide** (CCG) on Doing Business in Belize. The CCG presents an overview of Belize’s commercial environment, using economic, political, and market analysis. The CCG is prepared annually at the [U.S. Embassy in Belize](#) using the combined efforts of several U.S. Government agencies.
- Visit the official **Government of Belize** website to gather information on the political and legal system, as well as the latest press releases on current events.
- View our Facebook page at <http://www.facebook.com/usembassybelize>.

### *Current Investors: Staying Connected*

If you are a current U.S. investor in Belize, the U.S Embassy wants to stay in touch. Here are a few steps you can take to keep the channels of communication open:

- Arrange a meeting at the U.S. Embassy – If you are active in Belize, let us know by sending an email to the Political, Economic, and Commercial Section at [BelmopanCommercialInquiries@state.gov](mailto:BelmopanCommercialInquiries@state.gov). Also contact the Embassy’s Economic Commercial Assistant Deanna Peyrefitte at: (+501)-822-4011 Ext: 4308 or email [PeyrefitteDD@state.gov](mailto:PeyrefitteDD@state.gov). These meetings can prove useful in discussing any current issues where the Embassy can be of assistance.
- Visit the official **Government of Belize** website to gather information on the political and legal system, as well as the latest press releases on current events.
- Add us to your mailing lists – we are always happy to stay informed. Send email updates to [BelmopanCommercialInquiries@state.gov](mailto:BelmopanCommercialInquiries@state.gov).
- View our Embassy’s Facebook page at <http://www.facebook.com/usembassybelize>.

### **Working in and Visiting Belize**

In this section you will find information on business visas and travel advisories.

#### *Visas*

Citizens from the U.S.A. do not require a visa to visit Belize. Travelers must have a valid passport and an onward plane ticket for a 30-day Visitor’s Visa to be issued upon arrival in country. Prior to expiration, an extension of the Visitor’s Visa can be sought at any local Immigration Office. Tourists and non-Belizean citizens are required to pay an exit fee of US\$39.25 upon departure; sometimes this is included in your airline ticket fare, sometimes it is not. Kindly visit the **Belize Ministry of Foreign Affairs** webpage for more information.

#### *Travel Advisories*

For travel advisories on Belize issued by the State Department, visit **Travel.State.Gov**.

## **FCPA: Foreign Corrupt Practices Act**

The Foreign Corrupt Practices Act (FCPA) is an important anti-corruption tool designed to discourage corrupt business practices and to support free and fair markets. The FCPA prohibits promising, offering, giving or authorizing the conveyance of anything of value to a foreign government official when the purpose is to obtain or retain business. These prohibitions apply to U.S. persons, both individuals and companies, and companies that are listed on U.S. stock exchanges. The statute also requires companies publicly traded in the United States to keep accurate books and records and implement appropriate internal controls. Visit [FCPA.US](http://FCPA.US) for **more information**.

A party to a transaction seeking to know whether a proposed course of conduct would violate the FCPA can take advantage of the opinion procedure established by the statute. Within 30 days of receiving a description of a proposed course of conduct in writing, the office of the Attorney General of the United States will provide the party with a written opinion on whether the proposed conduct would violate the FCPA. Not only do opinions provide the requesting party with a rebuttable presumption that the conduct does not violate the FCPA, but the Department of Justice (DOJ) publishes past opinions which can provide guidance for other companies facing similar situations. Click [here](#) for **more information on the DOJ Opinion Procedure**.

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