

BELIZE:

STATUTORY INSTRUMENT

No. 66 of 2016

*REGULATIONS made by the Minister responsible for exchange control in exercise of the powers conferred upon him by section 3 of the Exchange Control Regulation Act, Chapter 52 of the Substantive Laws of Belize, Revised Edition 2011, and all other powers thereunto him enabling.*

*(Gazetted 9<sup>th</sup> September, 2016)*

1. These Regulations may be cited as the

Citation.

**Exchange Control (Amendment) Regulations, 2016,**

and shall be read and construed as one with the Exchange Control Regulations, which, as amended, are hereinafter referred to as the principal Regulations.

2. Regulation 32 (2) of the principal Regulations is amended by deleting sub-paragraph (ii) and substituting therefor the following –

Amendment of regulation 32.

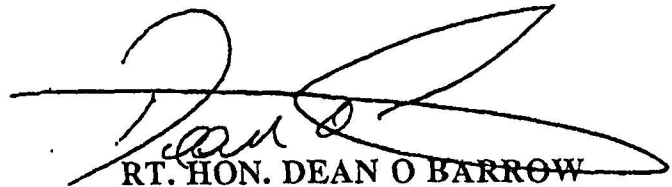
“(ii) in the case of authorised dealers, such directions as specified in sub-paragraph (i), or directions as to the types of investments and maturity limits for funds invested abroad, or directions as to the terms on which they are to accept gold or foreign currency, or directions requiring them to offer their gold or specified currency for sale in such manner as may be prescribed on such terms as may be specified in any such directions.”

Amendment of  
regulation 35.

3. Regulation 35 of the principal Regulations is amended by inserting next after paragraph (4) the following as paragraph (4A) -

“ (4A) The Central Bank may limit, suspend, or revoke an order authorising a person to act as an authorised dealer if there is a change in the business circumstances of the person which renders the person incapable of fulfilling any or all functions delegated under these Regulations, and in order to minimize disruptions to the domestic supply of foreign currency, the Central Bank may direct that a portion, or all, of the gold and foreign currency holdings of the affected authorised dealer be transferred or sold either to the Central Bank or to one or more other authorised dealers whose capacity to execute foreign currency transactions has not been similarly affected.

MADE by the Minister responsible for Exchange Control  
this 8<sup>th</sup> day of September, 2016.



RT. HON. DEAN O BARROW  
*Prime Minister and Minister of Finance,  
Public Service, Energy and Public Utilities  
(Minister responsible for Exchange Control)*