



CENTRAL BANK
of BELIZE

EXCHANGE CONTROL DIRECTION
NUMBER 13/2014
(Revised December 2014)

TO: **AUTHORISED DEALERS AND AUTHORISED DEPOSITARIES**

**Remittance of Dividends, Profits, Interests,
Management Fees and Rentals from Real Estate**

1. The permission of the Central Bank is required for the payment of dividends, profits, interest, management fees, and rentals from real estate in Belize to non-residents.

Dividends/Profits

2. Where companies/branches are incorporated, registered or operating in Belize and are wholly owned by non-residents, applications for permission to make payment for dividend/profits should include audited financial statements and a written clearance from the Commissioner of Income Tax.
3. Where the companies/branches are incorporated, registered or operating in Belize but are not wholly owned by non-residents, applications to make payment for dividends/profits should include a schedule that contains the name, address, number and value of shares, and the amount due to each non-resident shareholder, and clearance from the Commissioner of Income Tax.

Interest Payments

4. Applications for interest payments should include the Central Bank's reference for the loan approved, the amount due, the period to which the amount due applies, and clearance from the Income Tax Commissioner.

Management Fees

5. Applications for payment of management fees should include the full name and address of both the payee and the payer, the full range of services being offered by

the payee to the payer, a copy of the management contract, if any, amount payable, and clearance from the Income Tax Commissioner.

Receipts From the Rental of Real Property

6. Applications to make payments for receipts from the rental of real property should include the name and address of property owner, location of property in Belize, rental agreement, amount payable and period for which rent is payable, and clearance from the Commissioner of Income Tax.

Royalties

7. Applications to make payment for royalties should include the name and address of payee and payer, the amount of Royalty due, and clearance from the Commissioner of Income Tax.

A handwritten signature in black ink, appearing to read "D. H. ...", written over a horizontal line.

Controller of Foreign Exchange
CENTRAL BANK OF BELIZE