

EXCHANGE CONTROL DIRECTION
NUMBER 14/2014
(Revised December 2014)

TO: <u>AUTHORISED DEALERS AND AUTHORISED DEPOSITARIES</u>

Emigration

- Persons who have taken up residence outside of Belize or residents who are preparing
 to emigrate may apply to the Central Bank to remit funds abroad as emigration
 allowance. Applications should be accompanied by a full statement of assets held
 in Belize, and should include evidence that the applicant is permitted to take up
 permanent residence in another country.
- 2. In the case of Belizean emigrants, a settling-in allowance may be applied for, along with a declaration of the amount to be eventually remitted.
- 3. Foreign nationals who have been designated residents of Belize and who are returning to take up permanent residence abroad would normally be given permission to repatriate all assets in Belize.
- 4. Upon departure from Belize, foreign nationals who had been designated residents of Belize will cease to be residents of Belize.
- 5. Each application for Emigration Allowance must be accompanied by a statement from the Commissioner of Income Tax indicating that there are no objections for the transfer.

Controller of Foreign Exchange CENTRAL BANK OF BELIZE