



**BELIZE**

**TREASURY BILLS ACT  
CHAPTER 83**

**REVISED EDITION 2003**

**SHOWING THE SUBSIDIARY LAWS AS AT 31ST OCTOBER, 2003**

This is a revised edition of the Subsidiary Laws, prepared by the Law Revision Commissioner under the authority of the Law Revision Act, Chapter 3 of the Substantive Laws of Belize, Revised Edition 2000.

**ARRANGEMENT OF SUBSIDIARY LAWS**



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This edition contains a consolidation of the following laws-

Page

**TREASURY BILLS RULES**

**3 - 7**

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**CHAPTER 83**

**TREASURY BILLS RULES**

**ARRANGEMENT OF RULES**

1. Short title.
2. Contents of Authority to issue Bills.
3. Mode of issue of Treasury Bills.
4. Form of Treasury Bills.
5. Forms of applications and tenders.
6. Allotment of Treasury Bills.
7. Payment of Treasury Bills.
8. Cancellation of paid Treasury Bills.
9. Damaged or defaced Treasury Bills.
10. Lost or destroyed Treasury Bills.

**SCHEDULE**

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**CHAPTER 83****TREASURY BILLS RULES***(Section 9)*32/1972.  
Ch. 65.*[23rd September, 1972]*

- Short title. 1. These rules may be cited as the
- TREASURY BILLS RULES.**
- Contents of Authority to issue Bills. 2. The Authority in writing of the Minister to the Financial Secretary under the provisions of section 3 (1) of the Treasury Bills Act, shall state the nominal amount of Treasury Bills to be issued and the mode of issue of such Bills.
- Mode of issue of Treasury Bills. 3. (1) Treasury Bills may be issued at fixed rates of discount or at rates of discount to be determined after tenders have been received.
- (2) When Treasury Bills are to be issued at a fixed rate of discount such rate shall be fixed by the Minister and published by notice in the *Gazette*.
- (3) The Financial Secretary may, when so authorised in that behalf by the Minister, invite applications or tenders for Treasury Bills by notice published in the *Gazette* and any newspaper published in Belize not less than seven clear days before the final date on which such applications or tenders will be received. Such notice shall specify the period, being a period not exceeding twelve months, for which the Bills are to be issued.
- Form of Treasury Bills. 4. (1) Treasury Bills shall be in the form set out in the Schedule to these Rules and shall be printed on paper and to a design approved by the Financial Secretary.
- (2) All Treasury Bills issued shall be signed by the Financial

Secretary or any other public officer duly authorised in writing by the Minister to sign on behalf of the Financial Secretary and shall be countersigned by the Accountant General.

5. (1) Applications and tenders for Treasury Bills shall be made to the Financial Secretary only on forms to be issued by the Financial Secretary for the purpose.

Forms of applications and tenders.

(2) The Financial Secretary shall not accept any such application or tender unless payment in respect of the application or tender is made as may be specified on the form of application or tender.

6. (1) Treasury Bills shall be allotted by the Financial Secretary.

Allotment of Treasury Bills.

(2) The Financial Secretary shall not be bound to accept any tender for Treasury Bills.

(3) The Financial Secretary may reject any application for Treasury Bills without assigning any reason therefor and payment received in respect of a rejected application shall be refunded.

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(4) The Financial Secretary shall advise successful tenderers or applicants for Treasury Bills of any allotment to them.

7. Upon the surrender of Treasury Bills the principal sum of such Bills shall be payable by the Accountant General at the Treasury on the dates specified on the Bills without grace.

Payment of Treasury Bills.

8. When Treasury Bills have been paid off by the Accountant General they shall be cancelled in such a manner as may be determined by the Financial Secretary.

Cancellation of paid Treasury Bills.

Damaged or  
defaced  
Treasury Bills.

9. Where the Treasury Bill has been damaged or defaced and is surrendered to the Financial Secretary he shall, upon the production of satisfactory evidence as to the circumstances of such damage or defacement, issue a duplicate Bill in replacement of the Bill so damaged or defaced.

Lost or  
destroyed  
Treasury Bills.

10. When a Treasury Bill has been reported lost or destroyed the Financial Secretary may, if satisfied with the evidence furnished in support of the report and subject to the execution of a bond of indemnity by the person making the report or to such other safeguards as the Financial Secretary shall deem necessary, issue a duplicate Treasury Bill to replace the one so reported lost or destroyed.

**GOVERNMENT OF BELIZE**

**SCHEDULE**

*(Rule 4)*

**TREASURY BILL**

No.

**(Issued under the Authority of the Treasury Bills Act)**

Due ..... 2.....

THIS TREASURY BILL entitles ..... OF

Bearer to the payment of ..... Dollars at

the Treasury in Belize City on the ..... day of ..... 2.....

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*Financial Secretary*

No.

*Accountant General*

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