

BELIZE:

CENTRAL BANK OF BELIZE (AMENDMENT)
ACT, 2018

ARRANGEMENT OF SECTIONS

1. Short title.
2. Section 28 amended.



No. 8 of 2018

I assent,

(SIR COLVILLE N. YOUNG)

Governor-General

13th April, 2018.

AN ACT to amend the Central Bank of Belize Act, Chapter 262 of the Substantive Laws of Belize, Revised Edition 2011, to make additional provision in relation to the entities with whom the Central Bank of Belize may engage in foreign exchange transactions; and to provide for matters connected therewith or incidental thereto.

(Gazetted 14th April, 2018.)

BE IT ENACTED by and with the advice and consent of the House of Representatives and the Senate of Belize and by the authority of the same, as follows:

1. This Act may be cited as the

Short title.

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and shall be read and construed as one with the Central Bank of Belize Act which, as amended, is hereinafter referred to as the principal Act.

Section 28
amended.

2. Section 28 of the principal Act is amended by -

- (a) renumbering the section as 28(1); and
- (b) inserting after subsection (1), the following new subsections (2) and (3):

“(2) Notwithstanding, subsection (1), the Bank, with the approval of the Minister, may engage in transactions in foreign exchange with a specified foreign entity for the purpose of facilitating transactions in foreign exchange with an entity referred to in subsection (1) (d) or (f).

(3) The Minister, when giving approval under subsection (2), may determine or authorize the Board to determine the terms and conditions under which the Bank may engage in transactions in foreign exchange with the specified foreign entity.”,