

Belize

A. Progress in the implementation of the minimum standard

Belize has five tax agreements in force as reported in its response to the Peer Review questionnaire, including the multilateral agreement among the members of the CARICOM concluded with ten treaty partners (the CARICOM Agreement).²² None of those agreements comply with the minimum standard.

Belize signed the MLI in 2019. The agreements modified by the MLI will come into compliance with the minimum standard once the provisions of the MLI take effect. Belize has not listed its agreement with the United Arab Emirates under the MLI. This agreement will therefore not, at this stage, be modified by the MLI. The United Arab Emirates has listed its agreement with Belize to be modified under the MLI.

Belize is implementing the minimum standard through the inclusion of the preamble statement and the PPT.²³

B. Conclusion

The United Arab Emirates has listed its agreement with Belize to be modified under the MLI, which amounts to a request to implement the minimum standard. Belize has developed a plan for the implementation of the minimum standard in its agreement with the United Arab Emirates. Belize indicated in its response to the Peer Review questionnaire that it intends to implement the minimum standard by listing this agreement to be covered under the MLI in its definitive MLI Position, to be deposited upon the deposit of Belize's instrument of ratification of the MLI.

The CARICOM Agreement does not at this stage comply with the minimum standard and discussions to bring this agreement up to date should be contemplated.²⁴

²² Agreement Among the Governments of the Member States of the Caribbean Community for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income, Profits or Gains and Capital Gains and for the Encouragement of Regional Trade and Investment, St. Michael Barbados, 6 July 1994; between: Antigua and Barbuda (18 February 1998), Barbados (7 July 1995), Belize (30 November 1994), Dominica (19 June 1996), Grenada (1 March 1996), Guyana* (26 November 1997), Jamaica (16 February 1995), St. Kitts/Nevis (8 May 1997), St. Lucia (22 May 1995) St. Vincent (12 February 1998) and Trinidad & Tobago (29 November 1994). In total, Belize identified thirteen "agreements" in its List of Tax agreements: three bilateral agreements and the CARICOM Agreement concluded with ten of its treaty partners.

²³ For its agreements listed under the MLI, Belize is implementing the preamble statement (Article 6 of the MLI) and the PPT (Article 7 of the MLI).

²⁴ Revisions to the CARICOM Agreement require an agreement from its eleven treaty partners.

Recommendation

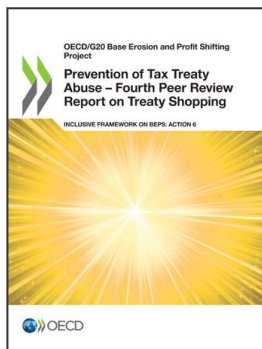
It is recommended that Belize completes the steps to have the MLI take effect with respect to its agreements listed under the MLI as those agreements will only be modified by the MLI (and come into compliance with the minimum standard) once the provisions of the MLI take effect.

Summary of the jurisdiction response – Belize

	1. Treaty partners	2. Compliance with the standard	3. Signature of a complying instrument	4. Minimum standard provision used
1	Antigua and Barbuda	No	No	
2	Austria	No	No	PPT
3	Barbados	No	No	
4	Dominica	No	No	
5	Grenada	No	No	
6	Guyana*	No	No	
7	Jamaica	No	No	
8	Saint Lucia	No	No	
9	Saint Kitts and Nevis	No	No	
10	St. Vincent and the Grenadine	No	No	
11	Switzerland	No	No	PPT
12	Trinidad and Tobago	No	No	
13	United Kingdom	No	Yes MLI	PPT

Other agreements

	1. Treaty partners	2. Inclusive Framework member
1	United Arab Emirates	Yes



From:

Prevention of Tax Treaty Abuse – Fourth Peer Review Report on Treaty Shopping

Inclusive Framework on BEPS: Action 6

Access the complete publication at:

<https://doi.org/10.1787/3dc05e6a-en>

Please cite this chapter as:

OECD (2022), “Belize”, in *Prevention of Tax Treaty Abuse – Fourth Peer Review Report on Treaty Shopping : Inclusive Framework on BEPS: Action 6*, OECD Publishing, Paris.

DOI: <https://doi.org/10.1787/85959682-en>

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