

# Belize Central America

## **GJD BELIZE VACATION-RECONNAISSANCE TOURS**

Trekking Friends to Belize for Vacations and Potential Retirement Property Development

Evaluated location choice is the Placencia Village Area on the Southeastern coast of Belize



## **Placencia Village Belize**



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## OVERVIEW **Placencia Belize, SEP-1-15, 2015**

I would like to introduce you to “GJD Belize Vacation-Reconnaissance Tours”. We are a vacation service providing escorted vacation-reconnaissance tours specializing in PLACENCIA Belize. Our visits will include the **Paradise Resort**, in the village within walking distance of almost everything, right on the water in Placencia Village.



The **Banana Bank Lodge & Jungle Adventure**, is a family run jungle lodge that has been offering vacation packages since 1985. Situated on the peaceful Belize River and surrounded by 4,000 acres of pristine rainforest near the Belize Capital, Belmopan, Cayo District puts you near all the best inland Belize adventures.



**Spanish Lookout**, the Mennonite community in Belize come from different ethnic backgrounds and have 4961 members as of 2014, the total number is around 12,000. Spanish Lookout specializes in auto parts and is the country's leader in tire hardware and steel imports. It is a major producer of dairy products, poultry, vegetables and cattle, supplying the majority of the country with these commodities. As of 2006, Spanish Lookout has the only commercial oilfield within Belize. The town of Xuantunich, is host to one of the Mayan Ruins and we will consider other potential day trips.

**The Placencia** is THE upscale resort on the peninsula just north of the village. They have a wonderful master-plan for their 6,500 acre property, 3,000 feet of coastline, and five miles of lagoon shores on the Placencia Peninsula. This will become a superb community as its development progresses with an International Airport under construction and a new hospital in the works. We think the Placencia area of this country offers a tremendous corporative opportunity for the budget minded and the rich and famous. A “mix” of culture for a sustainable future. The key to such a development is a respective dialogue between each of the cultural entities to maintain a corporative dialogue to provide retirement, vacation hotels and rental options.



I am simply providing an escort service for retired people seeking a safe, managed specialized vacation-reconnaissance destination. I will function as a **group leader**. All of our bookings will be placed through **Magnum Belize Tours**, Detroit Lakes, Minnesota, in an effort to consolidate and standardize our Belize visitation adventure between you, me the hotels and Magnum Belize Tours.

I would like to know a little about our adventure group and am asking that you provide a mini-bio about yourself. Using my sample below, kindly provide a similar memo about yourself.

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**Sample Mini-Bio**

**Gary J. Duarte**

Unemployed Entrepreneurial Visionary

[gary@garyduarte.com](mailto:gary@garyduarte.com)



I am in my late 60s. Upon retirement in 2006 I started the US Nuclear Energy non-profit foundation to educate the public about nuclear power. I grew up in Maine playing ice hockey, music and enjoying one of the most beautiful states in America. I lived there about 38 years and moved to Nevada in 1984.

My knowledge of nuclear energy is that of an average citizen, I am not a scientist or an engineer. I served as Executive Vice President of the Maine Jaycees, organized the first statewide multi-chapter March of Dimes Walk-A-Thon which was offered as a model to the National Jaycees, Tulsa, OK. Owned and operated Duarte Typesetting Company for 17 years, the first computerized book phototypesetting company in the State of Maine. Developed a software application Stylo-Type I, the first "Mac" based mnemonic coding program to link a Macintosh computer to a Linotronic typesetting machine.

As an industry specialist I taught the Introduction to Printing & Graphics at Truckee Meadows Community College several years, Reno Nevada and worked several years in the casino entertainment realm on stage work and as an audio video technician. The US Nuclear Energy Foundation is a grassroots directive to educate America towards expanding nuclear energy development and waste repository management.

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Many of my elder friends with a pool of aged wisdom also consider a "second base" living environment is a valued consideration with world conflicts as they are these days. A second base can also be considered for children and grandchildren. "Safe haven" may deserve more consideration than a passing thought with many countries throughout the world needing years for a corrective course.

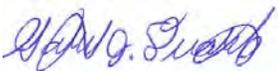
Our plans are to develop budget parcels and structures to make them available as a 1) single property for retiring full time, 2) living there part time and providing a vacation rental part time, 3) Investing into the development solely as a vacation or full time rental. The area selection is **Placencia Village** which includes Riversdale, Maya Beach and several other small villages on the peninsula. This is on the southeastern coast in the Stann Creek District.

Belize has the lowest population density for its land size in Central America, which in my view is an asset. The climate is very moist is an excellent climate for growing fruits and vegetables with little need for irrigation. These food sources are the best diet selections for retirement aged people and acre lots are quite suitable for supporting a self-contained sustainable garden.

This vacation will include the hotels - villages indicated on the opening page and a few visits to property locations. I have chosen this area because of its growth potential in a proximity to the massive Placencia development which eventually will become an asset to southeastern Belize. This trek is open to anyone as a vacation tour but I am also encouraging participants who might consider investment into a property. My plan is to be in Belize full time to manage any potential project. The full intent of this targeted retirement concept is for budget minded retirees interested in a second base for their families.

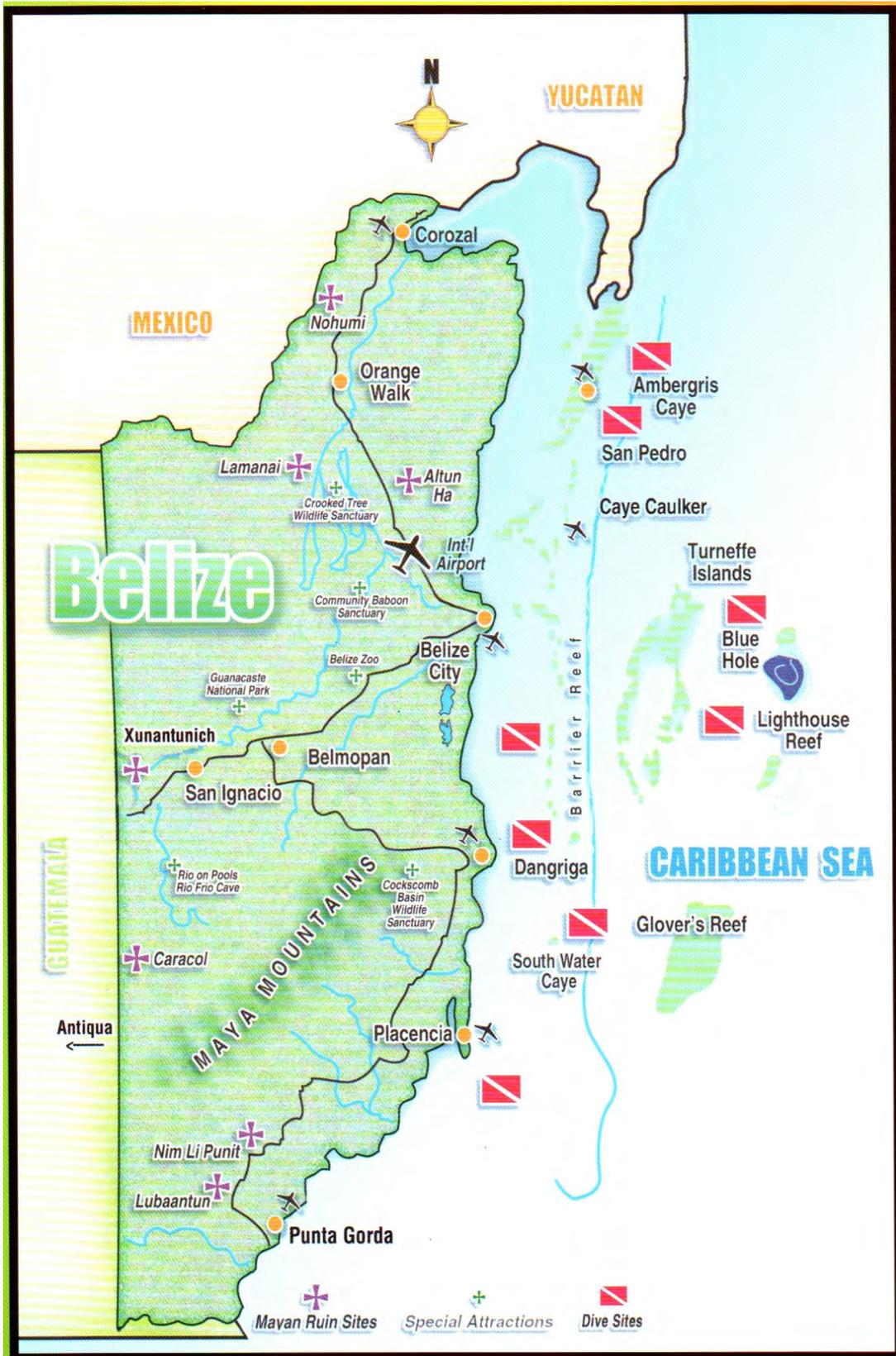
It is early but I am seeking confirmations as soon as possible. The trek is limited to 12 first in, first on. You can review my Belize Report on my website at: <http://garyduarte.com/belize/Report.htm> It answers quite a few questions and has additional photos. I will generate tour UPDATES as confirmations accumulate. I am detailing the tour in a spreadsheet the cost of flights and return will vary on your departure location, 14 nights & a 15 passenger rental van for transportation are being calculated inclusive per person, not counting food, sundries, etc.

Gary J Duarte,



GJD Belize Vacation-Reconnaissance Tours

# Belize Central America



# Belize Central America

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Written in 2013 subject to updating of the information

**Overview:** Our trip to Belize was to research an assessment of the country from several perspectives. Its general public description is a Caribbean vacation/retirement third world country primarily rich with agricultural farmland and recreational fishing, coral reefs, etc. Our interests included the local probabilities in the growth of the medical field, training, etc., the printing graphics and entertainment fields.

Additional to this are my educational activities with the US Nuclear Energy Foundation and our Pure Energy Affiliates LLC. "Aggregating Solutions for the Energy Industry" What, if any, a small country may have any need and interests in "micro" nuclear technology, water purification, etc. Brazil, as a major South American country currently has its single Angra Nuclear Power Plant, considering additional nuclear power even with nearly 50% of their energy coming from hydro power. Water purification is a growing worldwide task which remains an energy intense process.

Belize, as with a number of other tropical climate countries are developing facilities and marketing the prospect of medical tourism to U.S., Canadian, and European markets while providing a stimulating show and tell of the Belize retirement climate and facilities. We will also research to some degree the private real estate market, what it has to offer both old school and potential new developments. And finally what the country may be considering for technology economic diversification and growth.

We initiated our trip research before our journey began web searching and downloading documents and data concerning the basics much of which will be addressed in this reconnaissance report. With our "micro technology" energy interests we parsed a 37 page document produced by Belize's new, "Ministry of Energy, Science & Technology and Public Utilities" Strategic Plan 2012-2017. We then developed a series of questions which are relevant to our specific interests along with some general government operational policies, practices and regulations.

We will begin this report by addressing our initial questions and then continue with other accumulated data on the government, culture, social and economic environments. Belize is a small country currently the entire population is at about 330,000.

## The Easiest Description of Belize – America, U.K., Canada in the 50s and 60s

- 1)** In general, is the medical system in Belize currently in a growth mode? Yes! One of our stops was a tour of a large development group, "The Placencia Group" which is working on a master plan retirement community over several years that is planned to eventually include an airport and hospital facility. The Belizean Government recognizes international tourism as a welcome major development industry for their country and one of the key factors for its success is that potential retirees are comfortable with an improving "medical services". These potential retirement markets for the U.S., Canada, and Europe in Central and South America all have to recognize that many of these locations are third world countries. "Especially" for retirees the medical needs and services will be a top consideration.
- 2)** What might be the average dollar hourly wage for registered medical techs, etc. in Belize? The ratio of U.S. to Belize dollars is basically 2 for 1. \$20.00 U.S. = \$10.00 Belize. Taking into account the cost of living factors the easiest way to consider this might be to base things on a 50% ratio. \$20.00 U.S. and \$10.00 Belize, \$60,000 U.S and \$30,000 Belize. We did find the 2 for 1 ratio easy to deal with when purchasing services, dining, etc.
- 3)** Do medical employees require Belize or dual citizenship? U.S. medical certifications are not basically transferred. All medical personal must take and pass the Belizean medical certification programs.
- 4)** Do Belize medical facilities provide employee & spouse health insurance? All employment environments are subject to "**negotiations**" for wages, insurance, housing and nearly all of what we would consider as "benefits". Belize has benefits, government support programs, etc. Government simply moves in the direction of the basic rights and protection of its public but not excessive interference, control and regulation.

## The Medical Environment in Belize

**The Cost of Medical Care in Belize** Dentists and medical doctors make a very good living in Belize. Those who can afford it, specialize in fields such as orthodontic dentistry, gastroenterology, internal medicine or cardiology to cater to the elite. A few dentists, especially those in Belize City, shun regular dentistry for cosmetic dentistry such as braces and tooth whitening. As an example a local dentist will make \$25.00 pulling a tooth during a 30 minute procedure. Adjusting braces will earn him / her \$150. for a 20 minute procedure.

But in most towns the cost of dental procedures is well below that of North America – **roughly about half the cost**. Most **private medical institutions in here accept medical insurance plans**. Best advice is to call before making an appointment. Due to the relatively high cost of high-level medical care in Belize, many locals and expats repair to Chetumal (Mexico) and Melchor-Flores (Guatemala) for more affordable medical and dental care. Specialist medical attention is usually sought in **Merida, Yucatan**.

Most local physicians and dentists are trained in the U.K., Cuba, U.S., Guatemala and Mexico. There are two offshore medical schools in Belize, but their graduates usually practice in the U.S. A nursing school forms part of the University of Belize. Locally trained nurses are in high demand in the U.S. so much so that recruiters visit Belize every year trying to entice these health professionals to leave Belize. While many expats do go to Guatemala, or to Chetumal or Mérida, Mexico, for specialized treatment, others who can afford it go to Houston, Miami, New Orleans or elsewhere in the U.S.

The [ADO Bus from Mexico](#) now has daily runs between Belize, Cancun, Playa Del Carmen and Merida. The latter is referred to as the “**hospital run**”. Merida in the Yucatan is a **tier one medical center** with several specialist hospitals catering to the medical needs of most of Central America.

**Cancer Treatment In Belize:** can be very expensive. There is not one medical doctor qualified in oncology resident in Belize. There is no facility for radiation therapy. Even something as simple as a biopsy can cost thousands of dollars as the test samples are sent overseas and the waiting period is at least two weeks.

A Belizean American Oncologist [Dr. Ellsworth Grant](#) operates a small cancer clinic in Dangriga as a public service for poor Belizeans but no one is turned away. Dr. Grant travels frequently to Belize and chemo therapy is available at his clinic. But radiation must be done out of the country, usually Guatemala.

### GOVERNMENT:

**Governor General:** British Honduras became Belize in 1981 Its CONSTITUTION provides for a Governor-General who must be a citizen of Belize and who is appointed by the Queen to be her representative in Belize. The executive authority of Belize is vested in the Queen and this authority may be exercised in Belize on behalf of the Queen by the Governor-General either directly or through officers subordinates to the Governor-General. The major government services are designated as ministries and the government seems to be managed by native Belizeans.

## ROADS:

are definitely a challenge for the growth of Belize. In reality there are only four major paved highways. The Northern Highway Belize City to Corozal Town, Western Highway, Belize City to Belmopan-San Ignacio, Hummingbird Highway, Belmopan (capital) to Dangriga and the Southern Highway, Dangriga to Placencia and Punta Gorda. They are quite “rough” at 60 MPH all two lane, no four lane in the country. In towns - communities they throw in “raised slow down” **people crossings**. With little warning you can come up on a “single lane” bridge at 60 MPH. Traffic is not heavy on the highways, if you travel them regularly, replacement is a consideration. However, our observation is that retirees or small business entrepreneurs will not be traveling the highways that much. Many “destinations” after the Belize City International airport are reached by local commuter air service.

**ASPHALT** technology and construction is definitely a promising industry development as Belize transportation infrastructure is needed for any growth toward industrial manufacturing and continued agricultural expansion. The country seems to be in need of an expanding road infrastructure in order to access remote areas with improved facilities for time saving commuting.

## INVEST IN BELIZE:

The government of Belize aims to provide an enabling environment for private enterprise, to attract investments in Belize by both local and foreign investors. A series of legislation was enacted in the early 1990s to allow for a range of incentives for those looking to invest in Belize. The conditions to qualify for the different incentives vary, as do the investment incentives themselves—e.g., a tax holiday, or import duty exemption, or a combination of both. Benefits, however, are dependent upon the type of incentive awarded to the potential investor.

Export-oriented activities, which lead to increased employment, and the development of local, technological infrastructure, are particularly favorable to the authorities. The government supports joint venture and partnership investments as a preferred mechanism. However, it also allows 100% foreign ownership of an enterprise. Importation of highly skilled personnel to compliment the Belizean labor force is facilitated providing that appropriate training programs for nationals are established. Generally, the government hopes to see one local counterpart assigned for every skilled foreigner employed by the company.

Our observations suggest that economic investment has to be tempered by companies with interest have to consider the availability of technical employees or a training program for the Belize citizens. Heat and humidity in the tropical climate is a taxing consideration during a “work day” that would not be as excessive in other climates.



In roaming the resort town's evenings we were amazed at the friendliness of the tourists, foreign permanent residents (retirees) and natives. The Belizeans seem to understand that in the tourist-retirement villages the foreign influx of tourist dollars are providing economic futures for them. The exception seems to be Belize City, the largest single city in the country which is plagued by corruption, theft, drugs, etc. as any other big city. The outlying communities believe that most of these crimes are committed within themselves, e.g. a typical city gang environment mostly praying on itself. Solution, avoid the hornets' nest.

**DOGS:** This is a strange observation but one which may be interesting for consideration. We noticed that a fair amount of local animals are allowed to run free and for the most part seemed to "hang" near home. Every dog that we noticed seemed very docile and friendly. We assumed because they are not caged as guard animals in the states that they did not feel threatened because they were free did not feel the need to threaten others, interesting because this culture doesn't seem to have the need for guard dogs. We also felt the same receptiveness of the people; much more laid back and friendly than most of our neighbors in the states, again, revisiting the impression of living in the states in the 50s – 60s.



**PEOPLE ATMOSPHERE** We are very impressed by the friendliness of all the people. On four occasions we met people within our hotels with which we joined for dinners. One couple from Michigan returned for a Belize visit after some 25 years. We invited them and they joined us on a day trip to Punta Gorda on one of our expeditions. One evening simply walking down the street we engaged a discussion with a couple from Puerto Morelos Mexico near Cancun, they recommended an Italian restaurant in Placencia Village, we invited them to join us and they did making for a very interesting friendly exchange evening.

While in Placencia we stayed at the Paradise Resort

<http://www.belize123.com/>

**REAL ESTATE** From our observations of real estate listing and posted signs, ReMax appeared to be the largest "player" in Belize real estate. Similar to other areas they had an outside glass billboard with many property postings. Naturally the display posted a majority of their high-end properties. Looking for budget real estate still requires manual labor. Again making connections with native people who know the various areas is the best way to find the off the radar investments. There are a lot of factors to process which have a lot to do with the issues.

### **WORK-BUSINESS ENVIRONMENT**

Belize has a high rate of unemployment. There are not many "jobs" available, and what jobs there must go to Belizeans first. Generally Belize is looking for new business developers, "Make Jobs - Not Take Jobs" should be the motto of the Labor Department - you can obtain a **"Self-Employment Permit"** if you are going to come here and start up a business that employs people. To "get a job" in the conventional sense means that your potential employer must apply for a work permit for you, and must prove that they cannot find a qualified Belizean to do the job. If you get a permit under this method, it will be good for one job, one employer and one year. If you get a Self-Employment permit you may work in the field indicated on your permit, and this is usually quite general, allowing you some latitude for altering your business plan a bit if things don't work quite as you planned. After you are here for a year, and if you have maintained a good legal status then you will likely qualify for "Permanent Residency" and can then take employment in most fields. Notable exceptions to this are Tour Guides. You must be a Belizean citizen to be a Tour Guide. No exceptions.

## PROPERTY TITLES

If your Belizean Attorney has told you your title is "good" that means the attorney is warranting that title, that they stand behind it and that there are no clouds, liens, encumbrances, or anything else wrong with the title. A "Good Title" is VERY good!

**Checking a title requires work** – Belize doesn't have an easy computerized system of government records. The person checking the title will have to visit the **Lands Registry**, and be someone allowed to have **access to Government files**. This costs money, and if it is something you really want done, then you will have to be willing to pay at least \$150 US - but it could be more, depending on the complexity of the title search you wish done. In the end, there is no guarantee that the address for this owner will be current. Second, real estate agents the world over make their living by marketing and selling property. What you are asking is for them to insure they are left out of the process, and on top of that you are asking them to take their time away from their paying jobs to do it. If you are serious about buying land, then hire a competent realtor to represent you and arrange for compensation for their time.

**Setting up your own business** The Belize Trade and Investment Development Service (BELTRAIDE) works to help international and local investors in establishing and developing a business in Belize. See their website for more: [www.belizeinvest.org.bz](http://www.belizeinvest.org.bz).

**BANANA BANK LODGE & JUNGLE ADVENTURE** This was our second resort accommodation on our trip. This resort is a 180 from the ocean-side tourist resorts and brought the reality of Belize roads to point. Banana Bank is a six mile dirt road into the jungle to a superb facility, family style meals and jungle horseback riding through the river, pastures, teak plantation and more. Banana Bank is not only a recluse vacation resort it is a working 4,000 acre farm of corn, soy beans, cattle, lumber. The hotel is surrounded by hundreds of tropical birds, flowers a retired version of "Tony the and more jungle experiences than we can remember.

As indicated earlier every place we went we encountered friendships with other tourists. We met University professor in linguistics from Germany who traveling with her niece studying history. We joined on a farm tour with Banana Bank owner John Carr he provided all of us a snapshot on the farming, and teakwood lumber.

Belize has a fair size population of "German" Mennonites, so our rental car served us in inviting "linguistics" friends to visit this community. We also visited a Mennonite print shop where they got a copy of a German newsletter.



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John instructs us in some detail about the farming crops, how and why they are rotated in order to grow the best results. The farm machinery and how the ground is contoured play very important roles in maximizing crop production. Agricultural education plays an important role in the Belizean economy.

Another revelation on our visit was the lumber opportunity in Belize. The Banana Bank operation also includes this lumber mill and mentioned earlier a sizable teak tree



farm. Many of the art items available at the craft fairs and in the local shops are made of wood carvings and sculptures. Most of the woodwork in building construction is done with solid wood products from the country forests. So, we saw many great wood treatments including furniture and cabinets Belize grown and built.

Don't be alarmed that this is only a jungle, farming, ranch resort. Banana Bank does have an awesome pool in the midst of the hotel accommodations and also developing a small convention center with up to date audio-video facilities.



**It would take more than a couple weeks to get a full assessment of Belize but applying the timeline of America in the 50s – 60s is a very good comparison model.**

***BANANA BANK LODGE &  
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**Some of this content is borrowed from many of the documents we reviewed while planning this trip.**

**BANKING:**

Belize's official currency is the Belize dollar, which for many years has been pegged to the U.S. dollar at a rate of 2 Belize dollars to 1 U.S. dollar. However, moneychangers often give a slightly higher rate than 2 Belize for 1 U.S. dollar, sometimes as much as 2.2 to 1, or even higher, depending on the local demand for American greenbacks.

That brings us to a key fact about Belize and your money: Hard currencies, like the U.S. dollar, euro and yen, are good. Soft currencies, and the Belize dollar is one of them, are not so good. The Belize dollar is difficult to exchange anywhere outside of Belize (except at border areas of Guatemala and Mexico).

Technically, according to Belize law, only the Central Bank of Belize is permitted to deal in foreign currencies including the U.S. dollar. But this rule is widely, almost universally, flaunted in Belize, and businesses routinely take U.S. dollars in payment for goods and services and have been doing so for decades. In any event, U.S. dollars (bills, not coins) are accepted everywhere in Belize, although you often will receive change in Belizean money, or in a mix of Belizean and U.S. money.

Paper-money Belize denominations are the 100-, 50-, 20-, 10-, 5- and 2-dollar bills. Belize coins come in 1-dollar, 50, 25, 10, 5 and 1 Belizean cent units. The 25-cent piece is called a shilling. They have no one dollar bills, it is a coin.

**Belize Bank** traces its history back to 1902 when it was founded as the Bank of British Honduras. It is owned by BB Holdings, shares of which trade on the Alternative Investment Market of the London Stock Exchange in the United Kingdom under the symbol BBHL. Lord Michael Ashcroft, a British billionaire and Conservative party officer who holds dual citizenship in the UK and Belize, is chairman and a large stockholder in BB Holdings. Belize Bank bills itself as the largest commercial bank in Belize, with assets if around US\$440 million, and around 40% share of loans and deposits in Belize. It has 12 offices around the country — in Corozal, the Corozal Free Zone, Orange Walk, International Airport, Belize City (two offices), Belmopan, San Ignacio, San Pedro, Dangriga and Punta Gorda. Main office: 60 Market Square, Belize City; tel. 501-227-7132, fax 227-2712; [www.belizebank.com](http://www.belizebank.com). Belize Bank also has an international banking division, Belize Caribbean International Bank.

**ScotiaBank**, formerly Bank of Nova Scotia, is a large Canadian bank with operations in 50 countries and with worldwide assets of more than US \$500 billion. In Belize, it has 13 offices -- in Corozal Town, San Pedro, Orange Walk, Belize City (two offices), Belmopan, Spanish Lookout, Placencia, Punta Gorda and Dangriga. Main Belize office: Albert Street, Belize City, tel. 011-501-227-7027, <http://www.scotiabank.com/bz/en/0,,2840,00.html> .

### **Belize Banking Differences**

Most expats find that banking is a little different in Belize. In most cases, you can't just sashay in to your local bank office and open an account. You usually will be asked for references, including a letter from your former bank. There is no standard format for this reference letter, but it should state something along these lines: "Mr. Jones is currently a customer of our bank and has maintained a satisfactory banking relationship here since 1985. His savings, time and demand deposit accounts with us current total about US \$ xxx,xxx." The letter should be on the institution's letterhead and signed by an officer.

Commercial banks in some cases may also require that you have some reason before you can open a banking account in Belize, such as owning property, building a house, living in in Belize part- or full-time, etc. The offshore banks in Belize are just the opposite – you can't be a citizen or resident and bank of Belize.

All of which brings us to another key fact about your money and Belize: Keep the bulk of your liquid assets out of Belize. You will probably want to open a checking account in Belize to have easy access to spending money and for handling routine local transactions, such as paying your Belize telephone or electric bill. And if you are in Belize under the Qualified Retired Persons Incentive Program, you are required to deposit US\$24,000 a year in a Belize bank. But the savvy expat will maintain a banking relationship in the U.S. or similar country, with the bulk of your demand and deposit cash accounts there. You can then transfer funds by wire or other means to your account in Belize, as needed.

**CAUTION:** Deposits in Belize banks are not protected by deposit insurance, as they are in the U.S. and in many other countries. All of your deposits are at risk should the bank fail.

Belize Bank has 12 ATMs around Belize that accept foreign-issued ATM cards on the Visa, MasterCard, Plus, Cirrus and Visa Electron systems. Atlantic Bank has 16 ATMs that accept foreign-issued ATM cards on the Visa, MasterCard, Plus and Cirrus systems. ScotiaBank has 14 ATMs around the country accepting foreign-issued ATM Cards. First Caribbean Bank's six ATMs also accept foreign ATM cards.

### **LOCATIONS AND EXPECTATIONS:**

A simple beach shack is easier said than done. There are places throughout the country depending if you are looking for beach area property has to be on the eastern coast of Belize. Some of the areas are undeveloped often because of only dirt road access. You might find something in Placencia and there are some major developers in that area so the beachfronts in this area are growing. Homes for sale are few and far between, but occasionally you can find a property

that was designed for several families to share, and this can be suitable for a bed & breakfast. Expect to spend \$250,000 - \$450,000 U.S. depending on the land and location. With the exception of the “professional developments” general property has little “code” restrictions which we found surprising. A million dollar vacation hotel property can be next door to a normal Belizean home.

#### **BUILDING -**

Building in Belize is not the same as building in the states. Many of the older constructed homes are basically raised on stilts for hurricane purposes as torrential rains will often cause flooding. Another building factor noticed is that the newer construction is building at ground level but the entire buildings are done with concrete including many of the inner structural walls in 4” concrete. If you insist on building yourself, add 20% to the cost if this is the first time you have built a house in Belize. This is the cost of your learning curve despite the cost. If you are building one home, then hire it done by the locals, you don't know how, where, when, etc. and that is what costs the extra 20%. They don't have parts or appropriate skills to put up anything that is not a basic rectangle structure and to modify “their construction norm” will simply increase costs as we do in the states.

If you are going to build a wood home, Belize is a logging country. If you wanted to “import” a pre-fab structure, It's about 99% guaranteed you won't get a permit to bring in wood. If you have a design of such a house then just have the loggers fill your materials list, and have it done their by a good qualified local contractor. Belize has incredible woods that nearly everybody will love. We noticed in our hotels, restaurants and many places that there is a considerable amount of “solid woodwork” in Belize including their souvenir artwork. Belize is a very humid climate; you need great cross ventilation, fans and a conventional air conditioner to remove the humidity within your dwelling.

**Belize Companies & Corporate Affairs Registry:** Is a Government office under the **Attorney General Ministry**. Their work is to establish business and/or companies for Local and International investors. The office does the Registration process of all the Business, Companies and Non Profit Organizations in Belize. Belize is quickly becoming an attractive and profitable country for investors and they hope that you and your business can join them.

#### **A. DOCUMENTS NEEDED TO REGISTER A COMPANY HAVING A SHARE CAPITAL:**

1. Memorandum of Association
2. Articles of Association
3. Letter from Central Bank if they are foreign subscribers/shareholders

#### **B. DOCUMENTS NEEDED TO REGISTER A COMPANY LIMITED BY GUARANTEE (and not having a share capita) AND ASSOCIATIONS NOT FOR PROFIT and CHURCHES**

1. Memorandum of Association
2. Articles of Association
3. Letter addressed to the Attorney General requesting permission to dispense the word “Limited”
4. Letter from Central Bank if they are foreign subscribers/shareholders (These documents can be obtained from an Attorney-At-Law)

#### **C. COST OF REGISTERING BOTH TYPES OF COMPANIES:**

The cost to register a company having a share capital of \$10,000 is **BZ \$584.00**. While the cost to register a company limited by guarantee and having no share capital is the same **BZ \$584.00**.

#### **BELOW IS THE BREAK DOWN OF THE COST:**

**Stamp Duty** \$ 24.00

<b>Compliance certificate</b>	\$500.00
<b>Recording/filing fee</b>	\$ 10.00
<b>Registration of Share Capital /Members</b>	\$ 50.00*
<b>Total</b>	\$584.00

\*This registration fee will change when a company's nominal share capital exceeds \$10,000 and when a company not having a share capital, number of members exceeds 20. See schedule of cost or Contact the office to assist you in calculating the fees.

#### **D. BENEFITS OF REGISTERING A COMPANY ARE :**

1. **Limited Liability**, meaning that capital suppliers are not subject to losses greater than the amount of their investment;
2. **Transferability of Shares**, whereby rights in the enterprise may be transferred readily from one investor to another without reconstituting the organization under law;
3. **Juridical personality**, meaning that the corporation itself as a fictive "person" has legal standing and may thus sue and be sued, may make contract, and may hold property in a common name; and
4. **Indefinite duration**, whereby the life of the corporation may extend beyond the participation of any of its incorporators.

#### **E. ANNUAL REGISTRATION:**

Every type of company is to file with the companies registry an annual return (company with share capital) or an annual list of board of directors (company without share capital)

For more information on Companies please access the Companies Act Chapter 250 of the Laws of Belize Revised Edition 2000 at [www.belize-law.org](http://www.belize-law.org)

**BELIZE INTERNATIONAL BUSINESS COMPANY (IBC)** IBC - an International Business Company - is the most popular type of offshore corporation, used worldwide for tax planning and asset protection purposes. Every offshore tax haven has its version of IBC legislation. IBC is the cornerstone and the primary product of offshore services industry.

An IBC is a private company which is designed to engage into any international business activity. An IBC is exempt from tax in its home jurisdiction, it has extensive features protecting the confidentiality of its owners and is not subject to any onerous reporting requirements.

A Belize IBC is formed under the Belize International Business Companies Act. This piece of legislation was initially adopted in 1990 and further extended and amended in 2000. Belize IBC Act is considered internationally as one of the most modern and user-friendly offshore corporation legislations available today. A Belize IBC is a perfect corporate vehicle for international financial transactions, being especially designed with the offshore investor in mind. Belize's laws facilitate fast and simple incorporation, and its modern and computerized IBC Registry is capable to process a company registration within one hour.

**BELIZE - ADVANTAGES OF THE JURISDICTION:** These are some of the general advantages of Belize as an offshore tax shelter jurisdiction:

Belize has probably the fastest IBC Registry in the world, where incorporation of a new offshore company only takes a few hours.

Belize IBC`s are properly free from any tax in Belize, with only a few simple pre-conditions.

Belize IBC`s are free from any reporting requirements.

Belize has an outstanding record of peace, democracy and stability. Belize is a member of the British Commonwealth, the United Nations and the Non Aligned-Movement. The legal and judiciary system of Belize is based on the English Common Law. The country has not been involved into any conflicts or civil disturbances, unlike some other countries in the region.

Belize does not disclose its banking or fiscal information under any information-exchange agreements to any foreign parties on grounds of suspected tax evasion. Client confidentiality is robustly enshrined in the Belizean corporate and business legislation. In terms of potential risk of information disclosure to foreign governments (including US!), Belize is arguably the most secure and confidential offshore jurisdiction.

Unlike most other offshore tax havens, Belize is not an island and has a fairly robust and diversified national economy. At the same time, offshore services industry contributes significantly to the country`s earnings. Therefore, there is a wide support among the government and the general public to further develop Belize as a premier offshore financial centre. Belize is the only country in Central and South America having English as the official language.

Belize is easily accessible by sea and air, has modern telecommunications. It`s time-zone location (1 hour behind Eastern Standard Time) make it particularly convenient for communications from the whole of the American continent.

### **We also toured one of the larger retirement developments in the Stann Creek District Placencia Land and Development**

As mentioned we initiated contact with several of the current and well established development groups in Belize. Placencia Land & Development kind enough to invite us for a tour of property in Placencia. They have a wonderful master-plan for their 6,500 property, 3,000 feet of coastline, five of lagoon shores on the Placencia Peninsula. Hotel room suites with a 46` balcony (approx. 6x8`) start at \$119,000, bedroom 1 bath condominiums at \$239,000. Marina residences from \$380,000 to 1.6 million for a 30` wide lot fully furnished 4 bedroom home. Lots



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and

configurations and home size can go into the millions. This will become a superb community as its development progresses. It is only fair however that we respect the fact that the “world economy” has been affected by the international economic crashes which have slowed growth and this also exists in Belize. However, as the economic return approaches Belize will be in first place for renewed development.

**THEIR STORY:** Italian builder, developer and visionary Marco Caruso had a serendipitous encounter with Belize on a fishing trip about 11 years ago. It made such an impact on him that he chose to become a Belizean citizen and launch a prominent local business on the Peninsula.

During the last ten years, he has been a key figure in the development, constructions and management of The Placencia Hotel and Residences—where he makes his home. As principal of Placencia Land & Development Ltd., Marco has raised the level of building and design in Belize, earning local credibility and establishing his construction business as the country’s second largest employer.



Over the past three years, Marco’s joint venture partnership with Brent Borland, CEO and founder of Canyon Acquisitions, LLC—a boutique investment firm with offices in Florida and Alberta, Canada—has brought in the financial acumen to provide quality real estate assets and impeccable services to The Placencia development. A disciplined and multi-faceted entrepreneur, Brent has successfully transacted close to \$2 billion in global real estate acquisitions in North America, Central America and the Caribbean Basin.

- Belize has one of the lowest population densities on the planet with just over 320,000 people.
- Belize is the only Central American nation with English as the official language.
- The literacy rate of 93% is among the highest in Latin America.
- Belize is a peaceful, stable and democratic country with a low crime rate, no capital gains tax, a low 1.75% income tax and no property purchase restrictions for foreigners.
- The Belize Retirement Incentives Program allows Qualified Retired Persons to move personal effects to Belize free of all import duties and taxes. Qualified retirees are exempt from paying taxes and duties on all income or receipts that accrue outside Belize.
- American currency is accepted everywhere, with one U.S. dollar equal to two Belize dollars.

**MARINA VILLAGE** will eventually become their own activity center with dining, shops and boutique hotel and condominium suites. One of the critical factors for progress is the need for better medical facilities to provide for residence as well as medical tourism and may also serve the Placencia Village.

Ground work has started on their planned 9,200 foot airport but also slowed by the world economy. It is ready for restart and they are hopeful this and the hospital will make the expansion over the next 36 months. The Placencia

medical center will be a fully functional acute care hospital accommodating 50-100 beds. This facility is projected to be built within the next three years.

A visit to their website will give you a good feel for what is happening currently and what the future holds for The Placencia Group. Our contact was Wayne Robbins and he can be reached here:



**The Placencia Group**  
Wayne Robbins, Int. Sales  
Placencia Peninsula  
Stann Creek District  
Belize, Central America  
561-512-7440  
[www.theplacencia.com](http://www.theplacencia.com)

### Some District and other links you may find helpful

<http://ambergiscaye.com/property/index.html>

<http://ambergiscaye.com/pages/town/factsbze.html>

<http://www.stanncreek.com/>

<http://www.affordablebelizerealestate.com/>

<https://orders.internationalliving.com/121SBW11/W121N4E3>

<http://www.bel.com.bz/>

<http://www.khnh.bz/>

[Ambergis Caye real estate](#)

[Ambergis Caye town pages](#)

[Stann Creek District](#)

[Belize real estate](#)

[Another author overview of Belize](#)

[Belize Electricity Limited](#)

[Karl Heusner Memorial Hospital](#)

**Belize bed and breakfast** Private 9 acre vacation home on Honey Camp Lagoon - \$49 per night

[www.honeycampranch.com/](http://www.honeycampranch.com/)

**Belize** Vacations Hotels, Diving and Tour Packages. Your **Belize** Travel Authority

[www.funinbelize.com/](http://www.funinbelize.com/)

Southern **Belize B&B** Beautiful scenic setting. Get away from the world & relax in comfort.

[www.sirmoorhillfarm.com/](http://www.sirmoorhillfarm.com/)

**PUNTA GORDA:** is at the southern end of Belize on the coast. We were very intrigued by the establishment of The Coral House Inn by a couple from Boise Idaho. We visited their bed & breakfast although we missed them when they were off on a dental trip their property host gave us a fabulous tour of an excellent B&B.



**Coral House Inn**  
**151 Main Street**  
**Punta Gorda, Belize, C.A.**  
**011-501-722-2878**  
[www.coralhouseinn.com](http://www.coralhouseinn.com)  
**Rick & Darla Malloy**

### **Their Story:**

**Boise Idaho to Belize:** Rick and Darla Mallory were looking forward to seeing some of the world. But they never dreamed their wanderlust would lead them to a new home overseas.

Living in Boise, Idaho, Rick ran the state drinking water program and Darla had a career in radiation oncology. In 2000, they took their customary two-week vacation and visited Belize. “It was our first visit to Central America and we were impressed with the beauty of the country and easy pace of the residents,” says Rick.

On the return flight the couple began wondering what it would be like to take a year off and live in a foreign country. “We chose Belize because we wanted to easily communicate with the people. Neither of us speaks a second language, and as English is the primary language of Belize, it made good sense,” explains Rick.

By January 2002, Rick and Darla had made arrangements to take a year’s leave from their jobs. They rebuilt a 1969 Volkswagen camper for the trip. “The freedom we felt driving out of Boise toward Mexico was phenomenal,” says Rick. “We drove down the Pacific Coast of Mexico, camping in amazing places and exploring the country. The trip took almost two months and ended in Punta Gorda, Belize, where the southern highway ends in the heart of the Toledo District.

The picturesque road into town follows the shoreline of the Bay of Honduras. PG—as the locals call it—is an easy-going place with the benefit of cool bay breezes. On Wednesdays and Saturdays, it comes to life as nearby villagers pour into town for market days.

The 6,000 residents include Garifuna, Maya, East Indians, Creoles, Lebanese, and Chinese. At first, Rick and Darla rented a modest apartment with two bedrooms. It cost them \$200 per month plus \$20 for water and electricity.

With five months left on their one-year plan, Rick and Darla noticed an abandoned house a short walk from their apartment. Walking over the fallen gate, they chopped through overgrown vines to find a beautifully-tiled veranda. “The

place was surrounded by an old adobe wall and, with thick jungle and trees hanging over the wall, it was hard to see,” explains Rick. “I guess simple curiosity made me walk through the gate that day to discover it.”

After a little research at the Lands Department, they learned the property was owned by Dr. Kopple, a 91-year-old retired British medical officer still living in Belize in Benque Viejo, on the western highway near the Guatemalan border.

Rick and Darla wanted a project to keep them busy for their remaining time in Belize, so they contacted Dr. Kopple to see if he would allow them to renovate the property in exchange for free rent. “Dr. Kopple was a bit suspicious of us at first and asked if we would visit,” says Rick.

“We enjoyed a yummy lunch on an outside veranda at Dr. Kopple’s home,” recounts Rick. “Before we’d finished eating, Dr. Kopple had convinced us to buy the house...and the three adjoining lots!”

They returned to Punta Gorda in a state of shock, having never intended to buy anything. After much discussion, they decided it was time to go back to Boise . . . and make preparations for a permanent move to Belize.

Rick recalls, “We signed the final land-transfer papers for the property in the parking area of the bus station in Belmopan, and our notary was a taxi driver...not exactly the signing situation we were accustomed to in the U.S.!” That old house, along with the adjoining lots—one on the sea—cost Rick and Darla just \$66,000. It’s now the **Coral House Inn bed and breakfast** and has provided them with an income large enough to meet their needs for the past eight years.

There have been adjustments, of course, like figuring out and navigating the bureaucracy. But the fact that English is Belize’s official language has made the transition much simpler.

## **More about the Belize living environment**

**Working in Belize:** If you are interested in working in Belize, there are a couple of things you will need to get in order first. Most important is securing a work visa. Read on to find out how and sign up below for our daily postcards to receive more information on working in Belize and other countries. We’ll also send you a FREE report ***Belize: The Top English Speaking Retirement Haven in the Caribbean***. This special guide covers real estate, working opportunities and more in Belize and is yours free when you sign up for our postcards below.

### **Getting a work visa**

If you are not a permanent resident in Belize, you will need a work permit to legally work. Self-employment permits are by far the easiest to obtain, as you will most likely be viewed as someone with a business that will in fact create jobs and employ local Belizeans. General work permits must be applied for by your prospective employer. That employer will have to prove that they have been unable to find a current local resident to fill the position before a permit will be issued. **For more information, contact your nearest Belize Embassy.**

Belize encourages offshore business and welcomes foreigners as local residents. In fact, if you’re looking into your residency options, Belize should be high on your list. The only English-speaking nation in Central America, its offshore laws ensure maximum financial privacy. These laws allow asset-protection trusts, maritime registration and encourage international business and banking.

There are no local income taxes, either personal or corporate, and no currency exchange controls. It’s a place where you can arrange your affairs so you gain residency—but pay no taxes locally. The people are friendly, oceanfront real estate is still relatively cheap, and Belize’s parliament, courts and government are pro-offshore.

Designed to attract foreigners as residents, Belize’s “qualified retired persons” (**QRP**) program resembles Panama’s popular *pensionado* program. The QRP offers significant tax incentives to those who become permanent residents of

Belize, but not full citizens. When you qualify, you're exempted from all taxes on income from sources outside Belize. QRPs pay no import duties on personal effects, household goods or on a motor vehicle or other transport, such as an airplane or boat. You must be 45 years of age or older to qualify and be able to prove personal financial ability to support yourself and any dependents. The minimum financial requirements include an annual income of at least **\$24,000** from a pension, annuity or other sources outside Belize.

### The Cost of Living in Belize:

Here are the big-ticket items you need to include: Rent, utilities, food, transportation, health care, entertainment, communications. And don't forget that you'll need to buy personal items and clothes once in a while (although not too many . . . Belize may be the most casual destination of all. A swimsuit is about all you need). And yes, perhaps you'll want to go back home once or twice a year to visit the kids—but chance are, if you're living in Belize, they'd rather come see you.

Now, let's assign some approximate values. These *average* numbers (in U.S. dollars) from expats who live in Belize:

Rent:	\$700
Electricity:	\$100
Gas:	\$25
Water:	\$25
Cable TV:	\$25
Telephone:	\$80
Internet:	\$80
Groceries:	\$300
Entertainment:	\$200
Miscellaneous:	\$200
<b>TOTAL:</b>	<b>\$1,735</b>

If you have a car—which you may not need, depending where you live—add \$300 for gas and maintenance every month. Belize is a small country and you won't go far, but gas is expensive about \$6.00 Gal-US.

Only you know what your health care costs are. Add that in, too. Now we're getting close to \$2,500/month. But if you plan to buy a house, subtract the \$700 rent. Add in a little more for entertainment if you like to go out more than once or twice a week.

If you want to treat yourself and hire someone to clean your home or swimming pool, this won't add much to your bottom line—the going rate in Belize for household help is \$2-\$3/hour.

Remember that just as at home, there are places to live in Belize that are cheaper than others. If you live on an island where everything must be imported, you'll pay extra for that. Many people believe the island lifestyle is more than worth the small extra cost.

Where are the best places in Belize to live if you're on a **budget**—but where you can still walk the beach every day or pick oranges, lemons and limes for trees in your own backyard . . . without giving up your comfortable, modern amenities? There are a couple of places where expats tell get by on about \$1,200/month.

Places to **avoid**, the big one is Belize City. If you should ever put down roots in Belize, you'll no doubt spend some time here. The international airport is here, after all. As are services you may need, such as hospitals, attorneys, and some shopping. The one and only chain restaurant in Belize is a Subway Sandwich Shop in Belize City. Other than for these relatively uninspiring reasons, you probably won't find any need to spend time in Belize City. We were told by several

people that most of the crime problems in this city were between the gangs themselves, which is for the most part the same in any other major city. Belize is a glorious country and there are many far more attractive places.

Belmopan is the capital city and administrative hub of the country's government—there's not a lot in Belmopan to write home about.

### Where to Live in Belize check out:

- **Corozal**—in northern Belize near the border with Mexico. This may be your low-cost option if you're looking for waterfront property. Not technically on the Caribbean, but instead on the pretty Bay of Chetumal, you'll find prices for just about everything . . . from real estate to local grocery items . . . will be less in Corozal.
- **The islands of Ambergris Caye and Caye Caulker.** (In this case, "caye" is pronounced as "key,") If you're a diver or fisherman or love to snorkel, you've no doubt heard of the Isla Bonita (beautiful island) of Ambergris Caye and its stunning little sister, Caye Caulker. If white sands and turquoise waters are your idea of paradise, either one of these will be your dream come true. You'll find a good number of U.S. and Canadian expats living here . . . so you'll have plenty of company at the plentiful and lively beach bars overlooking those warm gin-clear waters.

(Real estate prices here are among the most affordable in the Caribbean, although you'll find prices a bit high for some imported goods like Pringles and Snickers bars. Word of advice: learn to love the local fare, like the delicious fresh seafood.)

- **Placencia.** This charming little seaside town is found at the tip of a peninsula off the coast of mainland Belize about three hours south of Belize City. It's fast becoming Belize's most desirable location as it fronts the gorgeous Caribbean Sea to the east and a resplendent freshwater lagoon, full of wildlife and with a view of the gorgeous Maya mountain chain, to the west. There are still real estate bargains to be had here—and the relaxed lifestyle is unsurpassed, although **advice would be to get there soon.**
- **The Cayo district.** If you love lazy rivers, vast rolling hills, and fertile farmland and rainforests where you can test your gardening skills, Cayo is for you. The heart of this area are the twin towns of San Ignacio and Santa Elena, which both enjoy an Old West feel...but in a tropical frontiersman kind of way that you'll find only in Belize. Bargains can be found here, too—not only on real estate but on the huge amount of produce and fresh cheeses grown and produced here by local Mennonites.

There's more to Belize, of course. There are many other seaside villages...and pine-covered mountains, rainforests, and hundreds of tiny islands that dot the coast. But put these four locales on your list of places to check out and you won't be disappointed.

### Dual Passports for Belize

A U.S. passport is one of two passports dual citizens can hold. American citizens who are also citizens of Belize may hold both a U.S. passport and a Belize passport. Dual citizens are able to obtain both passports in their country of residence, although application requirements vary for each country. Citizens entering either country must adhere to that country's passport laws upon arrival and departure.

### U.S. Passport Requirements

Issuance of American passports is overseen by the U.S. Department of State ([travel.state.gov](http://travel.state.gov)). Obtaining a U.S. passport requires all applicants, including dual citizens, to present proof of citizenship before a passport will be issued. Accepted proofs of citizenship include a birth certificate issued in the United States, a naturalization certificate or a certificate of citizenship. In addition to proof of citizenship, all passport applications must be accompanied by proof of identity, such as a driver's license, a single passport photo and all current passport fees.

## **Belize Passport Requirements**

Belize passports for citizens residing in the United States are issued through the Belize Embassy [www.embassyofbelize.org](http://www.embassyofbelize.org). All applicants must present proof of citizenship, such as a birth certificate issued by the Registrar General's office for citizens born in Belize, a birth certificate and naturalization by descent documentation for citizens by descent or, for naturalized citizens, a native birth certificate and passport or a Belize naturalization certificate. Applications must also be accompanied by acceptable identity documents, such as a voter registration card or Social Security card and all current passport fees.

## **Obtaining a Passport**

Dual citizens residing in the United States may submit their U.S. passport application packet to the nearest passport acceptance facility. Facilities are located in most cities and towns across the country. Belize passport applications must be submitted at the foreign mission office in Los Angeles, New York City or Washington, D.C. For those residing in Belize, American applications must be delivered to the embassy in Belmopan. Belize applications may be submitted at the Immigration and Nationality Headquarters in Belmopan or at one of five immigration offices, located in Corozal, Dangriga, Orange Walk, Punta Gorda and San Pedro.

## **Entry Requirements**

Dual citizens entering Belize are only required to show their Belize passport upon arrival in the country. When entering the United States, they must present their American passport. Dual citizens traveling between the two countries must carry both passports for ease of access to both countries. When traveling to a different country, dual citizens may present the passport of their choice, although they will still be required to show their U.S. passport if returning to the United States.

**The American Chamber of Commerce (AMCHAM)**, is a completely voluntary membership club, all members contribute time and resources including the secretariat. There is no paid staff, director or member. The organization act as a lobby force in unison with the American Embassy to monitor local legislations which would affect American investments and or business of American company representations.

Belize is a culturally diverse nation linking the Caribbean and Central American regional markets. Belize is a member of the Caribbean Community Single Market and Economy (CSME) as well as the Central American Integration System (SICA). Belize has a small economy with a Gross Domestic Product (GDP) in 2011 of US **\$1.4 billion**. Its lead foreign exchange earners are tourism, agriculture (including but not limited to the traditional "big three" of citrus, bananas, and sugar cane), and petroleum. Belize features a year-round sub-tropical climate suitable for year-round tourism, and is conducive to cultivating quality agricultural crops year-round.

**U.S. EMBASSY** As the sole representative of the U.S. government in Belize, U.S. Embassy Belmopan assists other federal agencies in communicating with U.S. citizens living in Belize. Please note, however, that U.S. Embassy Belmopan is mandated only to offer very basic federal benefit services and all queries are forwarded to the Regional Federal Benefits Office in San Jose, Costa Rica. While the U.S. Embassy is not empowered to make decisions for these other agencies, the Embassy may provide forms, accept applications and answer questions about routine matters. The Embassy may also notarize documents required by a federal agency at no cost.

**Social Security Claims** U.S. Embassy Belmopan does not directly process any claims for social security benefits. The Embassy provides application forms to potential beneficiaries. The Embassy may also accept certain applications for benefits to send to the Regional Federal Benefits Office in San Jose, Costa Rica. Please note that the original applications must be sent to the regional office in Costa Rica which often results in extended delays.

The Embassy may also assist in the following services:

- Change of address,
- Death of a beneficiary,

- Lost or stolen checks,
- Accept applications requesting direct deposit of your benefits into a U.S. bank or Atlantic Bank in Belize.

**Belize City** has the most educational institutions at any level in the nation of Belize. Most City children attend high school. The majority of schools are co-ed, with the exception of three, all on the Northside: Saint John's College (boys), Saint Catherine's Academy (girls) and Pallotti High School (girls). One Southside school that was previously all girls, Sadie Vernon Technical (Belize Continuation), integrated recently. They are 3 different private schools in Belize City. Belize Elementary School which is a primary school and the continuation, Belize High School which is located at the Princess Margret Drive (Back of Belize Elementary School. Another private school in Belize City is the Hummingbird Elementary.

Belize City is the largest city in the Central American nation of Belize. Unofficial estimates place the population of Belize City at 80,000 or more. It is located at the mouth of the Belize River on the coast of the Caribbean. The city is the country's principal port and its financial and industrial hub.

With 22,960 square kilometers (8,860 sq. mi) of land and a population of only 312,698 inhabitants (2010 census)-Belize possesses the lowest population density in Central America. The country's population growth rate of 3.15% (2012 est.) is the second highest in the region and one of the highest in the western hemisphere. Belize's abundance of terrestrial and marine species and its diversity of ecosystems give it a key place within the globally significant Mesoamerican Biological Corridor.

Belize has a diverse society, comprising many cultures and languages. It is the only nation in the region with a British colonial heritage, but as a part of the Western Caribbean Zone, it also shares a common heritage with the Caribbean portions of other Central American countries. In general, Belize is considered to be a Central American nation with strong ties to both the Caribbean and Latin America. Belize is a member of the Caribbean Community (CARICOM)



**Belize City**

**Belize is culturally** unique among Central American nations. It is the only nation in Central America with a British colonial heritage. The country is a sovereign, democratic state, and Her Majesty Queen Elizabeth II is the constitutional Head of State.

## American Chamber of Commerce AMCHAM Belize

### KEY MEMBERS 2012

#### US Embassy

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#### BTALCO Companies Ltd. VICE PRESIDENT Lyn Ross

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#### Belize Paradise Ltd.

DIRECTOR Bill Mackenzie  
Cucumber Beach, Belize City  
Tel: 222-4344  
[billmac@btl.net](mailto:billmac@btl.net)

### **Belize provides the three main elements sought by international investors:**

**Stability:** Long-standing, democratic tradition; independent judiciary, exchange rate fixed for 25 years.

**Profitability:** Flexible fiscal incentives and concessions, Commercial Free Zones, Export Processing Zones, Repatriation of profits and dividends.

**Liveability:** Subtropical climate, virgin rainforest, un-spoilt beaches and spectacular barrier reef, friendly people and much more. Belize is strategically located next to Mexico and Central America, near the US and the Caribbean islands, rich in natural resources with a stable and supportive economy, bilingual workforce and established infrastructure.

### **Trade Agreements**

#### **Belize enjoys benefits under trade agreements with several developed countries. Including:**

- Preferential market access to the Caribbean Common Market (CARICOM)
- Preferential treatment from the USA under the Caribbean Basin Initiative (CBI)
- Duty free access to the European Community for certain commodities such as bananas and sugar under the Lomé IV Convention
- Present negotiations is taking place with the Contonou Agreement which is intended to provide more support to ACP countries
- Under CARIBCAN, certain Belizean goods enter Canada duty free

### **Government Investment Incentives**

#### **The Government offers a menu of incentives that attract even the most cautious investor:**

- 100% foreign ownership of both land and company assets.
- Joint ventures with local entities are encouraged.
- Legislation is in place providing incentives for the retirement industry.
- Flexible fiscal incentives and concessions.

- Commercial Free Zones and an Export Processing Zone.
- Vibrant, International Financial Services Industry.

## ENERGY

Many of my close friends know that I have been involved in the educational efforts concerning the advantages of nuclear energy since 2006. During the development of our **US Nuclear Energy Foundation** we have made many contacts both past and current involved in today's and future nuclear technology. The newest discussions on nuclear reactors are the designs of SMRs (Small Modular Reactors). The concept of SMRs is to serve the small remote community market and remote areas with power systems which produce 300 MW instead of 1,200 MW but are also much less costly to build and put into operation than full size plants. The first and most productive application will be small and mid-size developing countries.

My visit to Belize revealed that **ENERGY** is one of the most expensive and needed resources for this country's future growth and it's near the top of their list needing a solution. Here are some numbers, the State of Illinois electric rates are about 10¢ per kilowatt hour. Illinois has the largest number of nuclear plants in the U.S., 9. Electric rates in Nevada are about 13¢ per kilowatt hour equal to 30% more than Illinois. The residential rates in Belize are based on the "amount" of consumption and they increase accordingly. Residential power above 200 KW per month cost 26¢ per KW. The average U.S. home consumes about 1,200 KW per month. At this rate power would cost \$338.00 U.S. dollars. Assuming that consumption of power in Belize "may be half" that of the U.S. we are still looking at \$169.00 monthly for electric power. Another surprise we had is that Belize is already converted to "digital electric meters" giving them the ability to adjust rates based on "peak time" on the fly. We also learned that nearly ALL of their electric power is purchased from Mexico so they are at the mercy of Mexico and Belize is the first to lose power when outages occur in Mexico.

There is little doubt that **energy independence** is a critical factor for Belize's future. Ironically these same "facts of physics" apply to every country worldwide. "Energy IS the Driver of ALL Economies worldwide". No matter how many other individual "Government-Society Issues" need to be solved ENERGY remains a critical factor to all nations considering growth into the 21<sup>st</sup> century.

Another issue that is a challenge to the SMR nuclear development is the design principles of the units. Most of the developers are still designing on the principles of highbred third generation water systems instead of true fourth generation technology. With this they face the same safety challenges with water and fuel systems as the full size reactors of today only on a "smaller" scale.

There are only a couple very "small micro" designs that are truly addressing 4<sup>th</sup> generation technology with a high temperature coolant moderator. And under these designs there is no fuel replacement on sight but the "reactor vessel" is planned to be returned to the manufacture for a "complete" replacement vessel after 10 years, this is the step the industry should be seeking.

In order to "improve" the public opinion of SMR technology the players must continue to strive to design them as full 4<sup>th</sup> generation technology and not "settle" for highbred 3<sup>rd</sup> generation plants. All 4<sup>th</sup> generation designs have a much less desirable fuel refinement for weapons grade desires.



All school children had uniforms and always all smiles



This is the International Airport Belize City from our rental car

I think the interesting consideration we took away from our Belize trip was that it is a small country, business and living environments are negotiable because it is still a small country not overburdened with excessive regulation. The government seems to be open to “discussion” and it is important to negotiation that all participants accomplish satisfied results.