

<b>Jurisdiction's name:</b>	<b>Belize</b>
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<b>Information on Residency for tax purposes</b>
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**Section I – Criteria for Individuals to be considered a tax resident**

The Income and Business Tax Act, Chapter 55 Rev. Ed. 2020 of the laws of Belize (the IBTA) provides at Section 16 (6) that a person shall be deemed to be resident during a basis year if the person spent in the aggregate more than one hundred and eighty-two (182) days within Belize in that basis year or if the person was domiciled in Belize.

The IBTA may be accessed at this link [https://www.agm.gov.bz/uploads/laws/63976e6032352\\_Cap\\_55\\_Income\\_and\\_Business\\_Tax\\_Act.pdf](https://www.agm.gov.bz/uploads/laws/63976e6032352_Cap_55_Income_and_Business_Tax_Act.pdf).

Also, the Mutual Administrative Assistance in Tax Matters Act Cap 103:03 (the Act) states in Schedule III Section IV the procedures for an individual to be considered resident within the scope of AEOI. The Act asks that the individual provide self-certification that allows for the Reporting Financial Institution to determine this individual's place of residence for tax purposes.

The Act may be accessed at this link: [https://www.agm.gov.bz/uploads/laws/639762f72caca\\_Cap\\_103.03\\_Mutual\\_Administrative\\_Assistance\\_in\\_Tax\\_Matters\\_Act\\_-\\_schedule\\_I\\_needs\\_to\\_be\\_inserted.pdf](https://www.agm.gov.bz/uploads/laws/639762f72caca_Cap_103.03_Mutual_Administrative_Assistance_in_Tax_Matters_Act_-_schedule_I_needs_to_be_inserted.pdf)

**Section II – Criteria for Entities to be considered a tax resident**

The Mutual Administrative Assistance in Tax Matters Act Cap 103:03 Schedule III Section V Paragraph D(1)(a) & (b) addresses how a preexisting entity's residence is determined for the purposes of AEOI. It states that one must look at and assess the place of incorporation or organization or look for an address in a Reportable Jurisdiction. It states further that the preexisting entity may choose to self-certify and then rely on the RFI's decision as to residency. The same method may be used to determine the residence of a new entity in accordance with Schedule III Section VI paragraph A (1).

Section 9 of the Act defines the term "Belizean financial institution" as–

- (a) any financial institution that is resident in Belize, but excludes any branch of that financial institution that is located outside of Belize; and
- (b) any branch of a financial institution that is not resident in Belize, if that branch is in Belize.

It is inferred from this definition that any entity (financial institution) within the jurisdiction would be considered a resident for tax purposes.

**Section III – Entity types that are as a rule not considered tax residents**

The fundamental requirement is that these entities do not conduct any business in Belize. To that extent they are not deemed to be resident in Belize.

**Section IV – Contact point for further information**

The following persons can be addressed for further clarification to the foregoing:

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