



## **BELIZE RETIRED PERSONS (INCENTIVES) PROGRAM**

### **ABOUT THE PROGRAM**

The Retirement Program in Belize was created especially for those people who wish to live in Belize and can prove a permanent and consistent income from investment (abroad or in Belize), pension or other retirement benefits.

### **WHO CAN QUALIFY FOR THIS PROGRAM?**

Anyone forty-five years and older from the United States of America, The United Kingdom of Great Britain and Northern Ireland, Canada and Belize can qualify for the program. A person who qualifies can also include his or her dependants in the program. Dependants include spouses and children under the age of eighteen. However, it can include a person up to the age of twenty-three if enrolled in a university.

### **SOME BENEFITS OF RETIRING IN BELIZE**

- Tax Breaks
- Peaceful Nation
- English Speaking
- Good Educational System
- Sub-tropical Climate all year round
- Easy access to land for development and construction of a retirement home
- Close proximity to the United States and Mexico
- Strong & stable, Belize Dollar
- Abundance of natural resources
- Breathtakingly beautiful
- Friendly people

## **APPLICATION PROCESS**

Each application for the Retirement Program will be processed by the Belize Tourism Board and forwarded to the Immigration Department.

Persons interested in the program must submit completed applications to the Belize Tourism Board with the following supporting documentation.

- 1. Birth Certificate-** A copy of a certificate for the applicant and each dependant
- 2. Marriage Certificate** (if married and spouse is a dependant)
- 3. Authentic Police Record-** An authentic police record from the applicants last place of residency issued within one month prior to this application.
- 4. Passport-** Copies of complete passport (including all blank pages) of applicant and all dependants that have been certified by a Notary Public. The copies must have the passport number, name of principal, number of pages and the seal or stamp of the Notary Public.
- 5. Proof of Income (a or b)**
  - a.** An official statement from a bank or financial institution certifying that the applicant is the recipient of a pension or annuity of a minimum of One Thousand United States Dollars (US \$1000) per month.
  - b.** A Financial Statement from a financial institution, bank, credit union, or building society in Belize certifying that the applicant's investment or deposit will generate the sum, of a minimum of Two Thousand United States Dollars (US \$2000) per month or the equivalent of Twenty Four Thousand United States Dollars (US \$24,000) per year.
- 6. Medical Examination-** Applicants should undergo a complete medical examination including an AIDS test. A copy of the medical certificate must be attached to the application.
- 7. Photos-** Four front and four-side passport size photographs that have been taken recently of applicant and dependants.

**TERMS & CONDITIONS**

1. Qualified Retired Persons are not allowed to seek employment or work for pay while in this program or in Belize.
2. Qualified Retired Persons within this program must inform the Belize Tourism Board regarding any changes stated on the application form. Failure to do so may result in the revocation of applicant’s status.
3. Qualified Retired Persons must adhere to all existing laws of Belize, in addition to the Retired Persons (Incentives) Act.
4. All benefits provided by this program will be exclusively used by the Qualified Retired Persons and his or her dependants.
5. The Belize Tourism Board has the authority to carry out any investigation with respect to the validity of any document provided by the applicant under this program.
6. Participants within this program must inform the Belize Tourism Board prior to leaving the country indefinitely so that the assets received under this program can be liquidated.
7. All documents presented to the Belize Tourism Board become the property of the Board.
8. The applicant must not have any criminal matters with the law at the time of application.
9. Applicants must present a listing with all the necessary information with regards to his or her dependants. If the applicant has a dependant over eighteen and in school, then he or she must present a proof of enrollment from that institution.
10. Qualified Retired Persons must submit a yearly bank statement showing compliance with the financial requirements of the program.

Acceptance of these terms and conditions must be endorsed with the signature of the applicant in the presence of a witness.

**SIGNATURE** \_\_\_\_\_

**WITNESS** \_\_\_\_\_

**DATE** \_\_\_\_\_

**DATE** \_\_\_\_\_

## **INCOME FROM PENSION OR OTHER SOURCES**

### **1. Retired Pensioner**

A Retired pensioner is that person who qualifies under the program and receives a monthly of income not less than US \$1000.00 through a pension or annuity that has been generated outside of Belize.

### **2. Certification**

- i) When a company grants a pension, that company has to prove that it has been in operation for at least 20 years by submitting proof of registration.
- ii) The company that grants the pension shall certify that the pension of no less than US \$1000.00 per month will be forwarded to a reputable financial institution within Belize. This letter must be signed by the manager, president, or by a legal representative of the company.
- iii) Certification by a Certified Public Accountant independent of the company:
  - Stating the date the company was established
  - Verifying the authenticity of the above mentioned letter
  - Certifying that the obligation signed in favor of the beneficiary is of no less than US \$1000.00 per month.
- iv) The applicant must present two (2) bank references from the company that is sending the pension.
- v) The company granting the pension must present a document outlining its pension scheme.

Requirement 2,3,4 could be omitted where the company sending the pension is considered to be a Fortune Five Hundred Company.

### **3. Background Check**

**All applications are subject to a background check to be carried out by the Ministry of National Security.**

## **INCENTIVES**

All persons who have been designated a Qualified Retired Person shall be entitled, on first entering Belize, to import his or her personal effects and an approved means of transportation free of all import duties and taxes.

A Qualified Retired Person shall be exempt from the payment of all taxes and levies on all income or receipts which accrue to him or her from a source outside of Belize whether that income is generated from work performed or from an investment.

## **REGULATIONS**

All privileges, exemptions and regulations herein included are governed by the Retired Persons (Incentives) Act, 1999, No. 11 of 1999 and the ACT will serve as the basis for all purposes of interpretation.

### **1. Personal/Household Effects**

Qualified Retired Persons under the program can qualify for duty and tax exemptions not exceeding US \$15,000 on new and used personal and household effects admitted as such by the Product Development Officer in charge of the program. A list of all items with corresponding values that will be imported must be submitted with the application.

### **2. Transportation (motor vehicle, boat, aircraft)**

#### **a. Motor Vehicle**

Applicants are encouraged to import new motor vehicles under the program; however, motor- vehicles three years and under will be accepted. Qualified Retired Persons may procure vehicles in country.

#### **b. Light Aircraft**

A Qualified Retired Person is entitled to import a light aircraft less than 17,000 kg. A Qualified Retired Person is required to have a valid Private Pilot license to fly in Belize. This license can be obtained by passing the requirements set by the Civil Aviation. However, if the participant has a valid pilot's license, that license only has to be validated by Civil Aviation Department in Belize.

#### **c. Boat**

Any vessel that is used for personal purposes and for pleasure will be accepted under this program.

### **3. DISPOSAL OF DUTY FREE ITEMS**

If for whatever reason a qualified retired person decides to sell, give away, lease, or otherwise dispose of the approved means of transportation or personal effects to any person or entity within Belize, all duties and taxes must be paid by that person or entity to the proper authorities.

Qualified Retired Persons must note that only after 5 years and upon proof that the transportation that was previously imported to Belize was adequately disposed off, will another concession be granted to import another mode of transportation.

### **4. OFFENSES AND PENALTIES**

Any person who knowingly makes any false declaration or entry in order to qualify for or retain any exemption or privilege granted under the Retired Persons Act, 1999 commits an offence and shall be liable on summary conviction to a fine not exceeding one thousand dollars.

### **5. FEE STRUCTURE**

- a. A non-refundable application fee in the sum of US \$102.00 payable to the Belize Tourism Board must be submitted with the application.
- b. A program fee in the sum of US \$504.00 payable to the Belize Tourism Board must be submitted upon acceptance into the program.
- c. Upon acceptance into the Program, a fee of US\$102.00 must be paid to the Immigration Department for the issuance of the Qualified Retired Person Status.
- d. A BZE \$10.00 stamp must be attached to each application that is submitted to the Belize Tourism Board for processing.



8. PASSPORT NUMBER \_\_\_\_\_ PLACE OF ISSUE \_\_\_\_\_

DATE ISSUED \_\_\_\_\_ DATE OF EXPIRATION \_\_\_\_\_

9. PHONE # \_\_\_\_\_ 10. FAX # \_\_\_\_\_

11. E-MAIL ADDRESS \_\_\_\_\_

12. MARITAL STATUS: (i) SINGLE  (ii) MARRIED

13. SEX: (i) MALE  (ii) FEMALE

**FAMILY INFORMATION**

14. DETAILS OF DEPENDANTS ACCOMPANYING APPLICANT TO BELIZE.  
(ATTACH COPY OF ALL PASSPORT PAGES)

<b>NAME</b>	<b>RELATIONSHIP TO APPLICANT</b>	<b>DATE OF BIRTH</b>	<b>PLACE OF BIRTH</b>	<b>NATIONALITY</b>

**OTHER PERSONAL INFORMATION**

15. WILL YOU OR YOUR DEPENDANTS IMPORT ANY PERSONAL EFFECTS INTO BELIZE? (YES OR NO)

16. IF YES, STATE THE ESTIMATED VALUE \_\_\_\_\_

17. WILL YOU OR YOUR DEPENDANTS IMPORT A MEANS OF TRANSPORTATION INTO BELIZE? (YES OR NO)

18. IF YES, STATE

\_\_\_\_\_  
(TYPE) (YEAR) (MAKE) (MODEL)

19. EDUCATION OF APPLICANT (NUMBER OF YEARS COMPLETED)

PRIMARY \_\_\_\_\_ YEARS SECONDARY \_\_\_\_\_ YEARS  
TERTIARY \_\_\_\_\_ YEARS

20. LANGUAGES SPOKEN (STATE PROFICIENCY)

\_\_\_\_\_

I HEREBY CERTIFY THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF THE PARTICULARS GIVEN IN THIS APPLICATION ARE CORRECT.

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
(DAY) (MONTH) (YEAR)

<p><b>FOR OFFICIAL USE ONLY:</b></p> <p><b>PRODUCT DEVELOPMENT OFFICER</b> _____</p> <p><b>DATE RECEIVED</b> _____ / _____ / _____</p> <p><b>APPROVED</b> <input type="checkbox"/>                      <b>DISAPPROVED</b> <input type="checkbox"/></p> <p><b>MINISTER OF TOURISM</b> _____ <b>DATE</b> _____ / _____ / _____</p> <p><b>COMMENTS:</b> _____ _____</p>
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