



GOVERNMENT OF BELIZE
Ministry of Finance
Belmopan, Belize

PRESS RELEASE

Belize’s Removal from the EU List of “Non-Cooperative Jurisdictions for Tax Purposes”

Belmopan, 20 February 2024. Today, the European Union (EU) issued an updated list of “non-cooperative jurisdictions for tax purposes” adopted by the European Union’s Economic and Financial Affairs Council (ECOFIN) at its meeting on 20 October 2023, removing Belize from the EU Annex I ‘blacklist’.

In acknowledging the EU’s action today, Minister of State for Finance, Economic Development, and Investment, the Hon. Christopher Coye, said, *“I welcome the EU’s action today as it not only demonstrates the EU’s recognition of Belize’s unshakeable commitment to the transparency of its tax and regulatory framework, as well as, in establishing an effective regime for the exchange of information on tax matters, but also corrects the false and unfair designation of Belize as a non-cooperative jurisdiction for tax purposes.”*

In October 2023, the EU automatically included Belize in its Annex I list, after Belize had received an overall partially compliant assessment from the OECD Global Forum on Tax Transparency and Exchange of Information (Global Forum) with regard to exchange of information on request. Today’s removal of Belize from the Annex I list is the result of

Belize's successful request for a Supplementary Review by the Global Forum, which will be undertaken in the first quarter of 2025.

Welcoming the news, Prime Minister, the Hon. John Briceño, said, *“This is the culmination of the dedication and hard work of the team from the Ministry of Finance and the Financial Services Commission. My Government is proud of this tremendous achievement, and its reinforcement of the reputation of Belize as a place where firms and individuals of substance and good reputation can conduct and promote their business.”*

The Prime Minister further underscored Belize's unwavering commitment to working with its global partners in establishing a modern international tax framework, underpinned by the values of shared responsibility, mutual respect, accountability, and fairness.

Ends