



PR#084-22

PRESS RELEASE

Cabinet Brief

Belmopan. 24th March 2022. 10:00 a.m.

The Cabinet, chaired by the Prime Minister Hon. John Briceño, met in regular session on 21st March 2022.

- Cabinet gave its approval for a loan motion to be taken to the National Assembly for US\$6.2 million for financing from the International Monetary Fund through the International Bank for Reconstruction and Development to minimize the global risk and impact caused by the COVID-19 pandemic and to strengthen the ability of the health care system to respond to future health emergencies.
- Noting high levels of excess liquidity of around \$770 million, Cabinet has decided to introduce certain measures to incentivize lending by the banks into foreign exchange earning sectors to further stimulate economic activity.
- Cabinet approved further amendments to the Cannabis and Industrial Hemp Licensing and Control Act to provide for the composition of the Commission, the imposition of additional taxes on sales of cannabis and the establishment of a special appropriation fund for the allocation of tax revenues to be used for public awareness campaign programs, rehab programs, social and sporting programs, and school assistance for marginalized children.
- Cabinet was updated on the status of vaccinations and the number of vaccines available in Belize. Currently, there are more than 245,000 vaccines on hand. As of 21st March 2022, 215,089 persons or 49.9 percent had received at least one dose of the vaccine and 208,782 persons or 48.5 percent have been fully vaccinated. Of the population aged 12 to 17 years, 25,968 have received two doses of the vaccine. To date, 42,176 booster shots have been issued. The daily positivity rate is 1.35 percent, an indication that the nation is moving in the right direction.

Ends