



PR#078-23

PRESS RELEASE

Designated Processing Areas Act Legislative Amendment Consultation

Belmopan, March 29, 2023.

Today, the Investment Policy and Compliance Unit (IPCU) in the Ministry of Investment organized a consultation with companies that benefit from the Designated Processing Areas (DPA) Act. The objective of the consultation was to apprise the private sector stakeholders of the proposed amendments.

Over 25 companies were present and voiced their support for amendments being contemplated to the DPA Act and Regulations. The DPA companies employ approximately 9,000 persons across the various priority sectors; these companies export \$181 million in goods and services. Additionally, the companies were introduced to and amenable to new regulations specifically for aquaculture, global digital services, and the special border entertainment zone under the DPA. The consultation resulted in support from the private sector representatives for the amendments to improve export-led growth.

Present at the consultation were the CEO of the Office of the Prime Minister and Investment, the Executive Director of BELTRAIDE, the Executive Director of the Economic Development Council, the Chairman of the Designated Processing Areas Committee, a Crown Council in the Legislative Drafting Unit of the Attorney General's Ministry, and the Director of the IPCU.

Companies in the national priority sectors of agro-processing, aquaculture, manufacturing, global digital services, DPA developers, and the proposed Border Entertainment Zone were represented.

Ends