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PRESS RELEASE

OPM Launches the Fiscal Incentive MSME Business Tax Amnesty Program

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The Office of the Prime Minister, through the Investment Policy and Compliance Unit (IPCU) in the Ministry of Investment, the Belize Tax Service (BTS), BELTRAIDE, and the Economic Development Council (EDC), is launching the Fiscal Incentive MSME Business Tax Amnesty Program, which will complement other ongoing programs supporting the development of Micro, Small and Medium Enterprises (MSMEs) businesses.

The program offers an opportunity for MSMEs conducting business in Belize to formalize their status with the BTS. Upon successful registration to the program, MSMEs will qualify for business tax exemption for a period of one year from the date of issue of the Amnesty Certificate and will not be liable for any accrued penalties or interest related to business tax obligations.

MSMEs are considered the backbone of the global economy, driving innovation, job creation, and economic growth. In Belize, they employ a substantial number of the total workforce and contribute significantly to GDP growth. As a result, they play an important role in reducing poverty, narrowing inequalities, and creating employment. However, many MSME businesses struggle with low productivity and operate in the informal economy, making it difficult for them to access resources such as financing, regional grants, and technical assistance and opportunities such as other larger markets.

When MSMEs formalize, they contribute a noteworthy percentage of national income in developing countries. This percentage can rise significantly when more informal MSMEs are included, making their development a high priority for many governments around the world, including Belize.

Businesses that fall under the definition of MSMEs and those that are not currently registered with the BTS, or those that have registered with BTS from the year 2023 to date, can apply for the amnesty program and receive the benefits offered by the program.

All applications must be submitted on or before October 29, 2025.

Businesses that conduct activities listed below **shall not be eligible** under the Fiscal Incentive MSME Business Tax Amnesty Program.

1. Gaming and Lotteries
2. Real Estate
3. Retail or wholesale importers not considered a micro enterprise
4. Professional and Consultancy Services that are not Global Digital Services
5. Financial or Money Lending Services
6. Import, Retail, or Wholesale of Petroleum-Based Products
7. Rental of Real Estate or Goods not including hotels or auto rental services
8. Production or Sale of any Service or Good Prohibited by any Law
9. Entertainment Promotion Services, excluding Promotion of Local Artists or Entertainers
10. Auto Rental Services

Ends

For more information, please contact:

The Small Business Development Center
BELTRAIDE
280-3195
sbdc@beltraide.bz

Or

Investment, Policy & Compliance Unit
Ministry of Investment
BelzeInvestment@invest.gov.bz
880-4728/880-4729
<https://invest.gov.bz/>