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PRESS RELEASE

Belize Assumes COSEFIN Pro Tempore Presidency

Belmopan, July 13, 2026.

Belize has officially assumed the Pro Tempore Presidency of the Council of Ministers of Finance or Treasury of Central America, Panama, and the Dominican Republic (COSEFIN) for the second half of 2026. This marks a historic milestone for Belize, as the country holds the Presidency of the regional body for the first time since COSEFIN's establishment. The transition took place during the LVIII Ordinary Meeting of the Council held in Guatemala City.

The meeting brought together Ministers and senior finance officials to review progress on the regional fiscal agenda, strengthen technical cooperation, and formally transfer the Presidency from the Ministry of Finance and Economy of the Dominican Republic to the Ministry of Economic Transformation of Belize.

During its Presidency, the Dominican Republic advanced key regional initiatives, including the implementation of the Regional Strategy for Disaster Risk Financial Management, the establishment of the Committee of Directors of Tax Administrations, the strengthening of harmonized fiscal statistics, and technical cooperation on tax administration, disaster risk financing, climate resilience, and results-based budgeting.

Upon assuming the Presidency, Dr. Hon. Osmond Martinez reaffirmed Belize's commitment to strengthening regional cooperation and advancing practical solutions to shared fiscal and economic challenges.

"Today marks a historic moment for Belize as we assume the COSEFIN Pro Tempore Presidency for the first time. Belize understands that leadership is not measured by the size of an economy, but by the ability to listen, build consensus, and unite efforts around a shared purpose. We look forward to strengthening the partnerships that have defined COSEFIN over the past two decades while creating new opportunities for collaboration between Central America and the Caribbean."

During its Pro Tempore Presidency, Belize will continue to advance COSEFIN's regional priorities, with a focus on fiscal resilience, public financial management, tax administration, institutional capacity building, and technical cooperation.

The meeting also included the presentation of COSEFIN's 2025–2029 Institutional Strategic Plan, as well as progress on the Biannual Operational Plan for implementing the Regional Strategy for Disaster Risk Financial Management, which will guide regional efforts to strengthen fiscal preparedness for climate, health, and economic risks.

Representatives from the World Bank and the Inter-American Development Bank (IDB) also participated, presenting regional initiatives on evidence-based public financial management and health expenditure efficiency aimed at strengthening fiscal sustainability.

Belize's assumption of the Pro Tempore Presidency reflects the country's commitment to regional integration and collaborative action. Working alongside member states and development partners, Belize will promote a forward-looking agenda that supports resilient public finances, sustainable economic growth, and shared regional prosperity.

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