



No. 15 of 2013

I assent,
(SIR COLVILLE N. YOUNG)
Governor-General

9th October, 2013

AN ACT to amend the International Financial Services Commission Act, Chapter 272 of the Substantive Laws of Belize, Revised Edition 2000 - 2003, to make provision for the carrying out of on-site inspections; to vary the composition of the Commission; and to provide for matters connected therewith or incidental thereto.

(Gazetted 12th October , 2013.)

BE IT ENACTED, by and with the advice and consent of the House of Representatives and the Senate of Belize and by the authority of the same, as follows:

1. This Act may be cited as the

Short title.

**INTERNATIONAL FINANCIAL SERVICES
COMMISSION (AMENDMENT) ACT, 2013**

CAP. 272:
8 of 2007.

and shall be read and construed as one with the International Financial Services Commission Act, which, as amended, is hereinafter referred to as the principal Act.

Amendment
of section 6.

2. The principal Act is amended in section 6(2) by inserting immediately after paragraph (a) the following paragraph (aa)-

“(aa) carry out on-site inspections of any entity carrying on international financial services.”.

Amendment
of section 12.

3. The principal Act is amended in section 12 (2) as follows:

(i) delete existing paragraph (a) and replace it with the following:

“(a) four members nominated by the Belize International Financial Services Association”;

(ii) after paragraph (f), add the following:

“(g) Commissioner of Income Tax.”