

Belize

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| 1. Advantages | <ul style="list-style-type: none"> • One of the newest Caribbean jurisdictions that, as a result, has benefited from mistakes that others have made by implementing highly flexible legislation which allows operation of the company's affairs in the way most desired by the beneficial owner • Very cost effective • Speedy incorporation time |
| 2. Disadvantages | <ul style="list-style-type: none"> • Because of lack of public registers, ownership can be difficult to prove • Not recommended for high profile trading operations |
| 3. Company Status | International Business Company (IBC) |
| 4. Corporate legislation | Common Law - International Business Companies Act 1990 |
| 5. Company Name | Certain words are prohibited, eg Royal, Imperial, Bank, Insurance, etc |
| 6. Time taken to incorporate | 1-2 days |
| 7. Are shelf companies available? | Yes |
| 8. Usual minimum capital | No minimum, but shelf companies generally have a capital of US\$50,000 |
| 9. Capital Duty | US\$100 |
| 10. Minimum number of shareholders | One |
| 11. Are bearer shares/shares of no par value possible? | Yes but must be held by a recognised professional / Yes |
| 12. Directors: minimum number / corporate directors allowed / location | One / Yes / No restriction |
| 13. Secretary: mandatory / corporate secretary allowed / location | No / Yes / No restriction |

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| 14. | Is there a requirement for a Registered Office / Registered Agent? | Yes / Yes |
| 15. | Is any information required by the authorities prior to incorporation or prior to tax status being granted? | None |
| 16. | What information is available on the public file? | Memorandum & Articles of Association / Registered Office & Registered Agent |
| 17. | What documents must be kept at the Registered Office? | Copies of the Register of Members and Register of Directors (if maintained) together with an impression of the seal. |
| 18. | Corporate books & seal | Company must have a seal, and the above registers |
| 19. | Are accounts required / filed? | No / No |
| 20. | Is an annual return required? | No |
| 21. | Where are meetings to be held? | No restriction |
| 22. | Annual fees payable to the government: Tax / Annual Return Filing Fee | US\$100 if authorised capital is US\$50,000 or less
US\$1,000 if authorised capital is more than US\$50,000
US\$350 if authorised capital is shares with no par value |
| 23. | Are there any exchange controls? | Yes, but not applicable to International Business Companies |
| 24. | Double tax treaties | None |