Dawgen GLOBAL

2026 EDITION



CARIBBEAN SERVICE DESK · MAINLAND CARIBBEAN

Doing Business in Belize

A practical guide to establishing, operating and growing a business in Belize

CONTENTS

01	Belize at a glance	3
02	Why Belize	4
03	Choosing a business structure	5
04	Setting up: step by step	6
05	Tax at a glance	7
06	Employing people	8
07	Banking, currency and property	9
08	Incentives, trade and customs	10
09	Regulators and compliance calendar	11
10	Your first 90 days: checklist	12
11	How Dawgen Global helps	13

FOREWORD

Belize is the Caribbean Community's bridge to Central America: an English-speaking, common-law country with a stable currency and a growing economy.

Investors choose Belize for good reason: membership of both CARICOM and the Central American Integration System, a currency fixed to the US dollar since 1976, and opportunity across tourism, agriculture and services. Opportunity sits alongside complexity. Registration, tax, exchange control and employment rules all need careful handling from the first day.

This guide sets out what you need to know in plain language: how to choose a structure, how the set-up process works, what taxes apply, how to employ people, and which incentives may be available. It is written for investors, entrepreneurs and regional and international groups considering Belize.

We serve clients in Belize through Dawgen Global's Caribbean Service Desk, managed from our headquarters in Kingston, and we are ready to help you turn a plan into a well-run, compliant business.

Dr. Dawkins Brown, Ph.D., MCMI, ACFE

Executive Chairman, Dawgen Global

How to use this guide

This guide gives a practical overview of establishing and running a business in Belize. It is general information, current to October 2026, and is not a substitute for advice on your circumstances. Rates and rules change; speak to us before you act.

OVERVIEW

01 Belize at a glance

CARICOM's mainland member in Central America, with an economy built on tourism, agriculture, aquaculture and services.

CAPITAL
Belmopan
Belize City is the commercial centre and main port

POPULATION
About 400,000
Young and growing; diaspora mainly in the US

LANGUAGE
English
Official language; Spanish and Kriol widely spoken

CURRENCY
Belize dollar (BZD)
Pegged at BZ$2 to US$1; exchange controls apply

LEGAL SYSTEM
English common law
Final appeal to the Caribbean Court of Justice

TIME ZONE
UTC−6
Central Standard Time all year; no daylight saving

BUSINESS TAX
1.75% to 19%
Charged on gross receipts, by type of activity

GENERAL SALES TAX
12.5%
Registration at BZ$75,000 taxable sales a year

TRADE AGREEMENTS
CARICOM, SICA, EU
CSME; Central American Integration System; CARIFORUM–EU EPA

Leading sectors

Tourism and hospitality · Sugar, citrus and bananas · Aquaculture and fisheries · Business process outsourcing · Real estate and construction · Financial services · Logistics and cross-border trade · Renewable energy · Agro-processing

Gateways

Philip S. W. Goldson International Airport, near Belize City, has direct flights to US hubs. The Port of Belize and Big Creek handle cargo, and highways link Belize with Mexico and Guatemala.

Public holidays

Public and bank holidays are gazetted each year, including St George's Caye Day (10 September) and Independence Day (21 September).

INVESTMENT CLIMATE

02 Why Belize

Location between two regions, English common law and a dollar-linked currency make Belize a practical regional base.

Two regions, one base

Belize borders Mexico and Guatemala and belongs to both CARICOM and the Central American Integration System (SICA). Businesses can serve Caribbean, Central American and North American markets from a single location, a short flight from Miami, Houston and Atlanta.

Bilingual workforce

A young labour force that commonly speaks English and Spanish supports tourism, contact centres and other services. Local universities and technical institutions supply professional and vocational skills.

Familiar legal framework

Company, contract and property law follow English common law. The Companies Act, 2022 modernised company law, and foreign investors may generally own businesses and titled private land without sector limits.

A stable currency and a modernising state

The Belize dollar has been fixed at BZ$2 to US$1 since 1976, which removes currency risk for US dollar investors. Government is modernising tax administration, including electronic invoicing, and has moved company registration online.

The 2026/27 budget targets a reduction in public debt from about two-thirds of GDP towards 50% by 2030, alongside investment in roads, bridges, health and renewable energy.

Where the opportunities are

Sector	Examples of opportunity
Tourism	Resorts and boutique hotels on the cayes and coast, eco-tourism, cruise and destination services
Agriculture	Sugar, citrus, bananas, grains, aquaculture and agro-processing for export
Services	Contact centres, shared services and digital services for English and Spanish-speaking markets
Logistics and trade	Warehousing, distribution and cross-border trade through the commercial free zones
Energy	Solar, hydro and biomass generation and energy efficiency

BELTRAIDE

The Belize Trade and Investment Development Service (BELTRAIDE) promotes investment and exports through its BelizeINVEST unit, advises investors and administers incentive programmes under the Fiscal Incentives Act.

LEGAL VEHICLES

03 Choosing a business structure

Most investors use a company under the Companies Act, 2022. Foreign companies may instead register as a foreign company. The right choice depends on liability, tax, financing and exit plans.

Vehicle	Key features	Typical use	Main obligations
Company limited by shares	Separate legal entity under the Companies Act, 2022; shareholders' liability limited to their shares; registered office and registered agent in Belize	Most operating businesses and subsidiaries of foreign groups	Annual return to BCCAR; business tax and GST filings; beneficial ownership information
Former IBC	International business companies were brought under the 2022 Act and had to re-register; no longer a separate tax-exempt class	Holding and international activities	Business tax unless exempt; economic substance reporting for relevant activities
Foreign company	An overseas company registered to carry on business in Belize; not a separate legal entity	Projects, contracts and market entry	Registration with BCCAR; Belize tax on its business; local filings
Partnership	General or limited partnership; general partners may be personally liable	Professional practices and family businesses	Registration; partners taxed on their share
Sole trader	Individual trading in their own or a registered business name; unlimited liability	Small owner-managed businesses	Trade licence; business tax above the exemption threshold
Company limited by guarantee	No share capital; members guarantee a set amount	Charities, associations and non-profits	Annual return; non-profit registration where relevant

Foreign ownership

Foreign investors may generally own 100% of a Belize company. Some licences favour Belizean owners, for example tour operator licences, and regulated activities such as banking, insurance and financial services need a licence before trading starts.

Substance and ownership

Companies carrying on relevant activities, such as holding, financing, headquarters or intellectual property business, must meet the economic substance rules. Companies must also keep information on their beneficial owners, which registered agents and banks verify.

GETTING STARTED

04 Setting up: step by step

Company registration is online. A straightforward company can be incorporated quickly once documents are ready; bank accounts and approvals take longer.

1 **Plan the structure and name** — WEEK 1

Choose the vehicle, shareholding and directors, and reserve the name through the Online Business Registry System (OBRS).

2 **Incorporate with BCCAR** — WEEK 1–2

File the incorporation through the Belize Companies and Corporate Affairs Registry. A company with a foreign shareholder or director must file through a registered agent licensed by the Financial Services Commission. The registry issues an e-certificate.

3 **Open a bank account and register the investment** — WEEK 2–8

Banks apply full know-your-customer checks. Register foreign capital with the Central Bank so that profits and capital can be repatriated.

4 **Register for taxes and social security** — WEEK 2–4

Register with the Belize Tax Service for business tax and, above BZ$75,000 of taxable sales a year, GST. Register as an employer with the Social Security Board.

5 **Obtain licences and permits** — VARIES

Obtain a trade licence from the city or town council, sector licences, building and environmental approvals where relevant, and work permits for foreign staff.

6 **Plan for data protection** — BEFORE TRADING

The Data Protection Act, 2021 sets rules for handling personal data. Build its requirements into systems and contracts from the start.

7 **Set up accounting and compliance** — BEFORE TRADING

Put in place bookkeeping, payroll, IFRS-based reporting, a tax and filing calendar, and anti-money laundering controls where your sector requires them.

Documents you will usually need

Certified passport and proof of address for each director, shareholder and beneficial owner; bank and professional references; registered office and registered agent details; and, for a foreign company, certified constitutional documents and a certificate of good standing from its home registry.

TAXATION

05 Tax at a glance

Belize taxes most businesses on gross receipts rather than profits. The headline rates are below; our separate Belize Tax Guide covers each tax in detail.

Business taxes	
Business tax	On gross receipts: 1.75% most trade; 3% rents; 6% professions; 15% banks and real estate commissions; 19% telecoms
Profits	Generally not taxed separately; petroleum operations have their own regime
GST	12.5% standard rate; zero rating for basic foods; registration at BZ$75,000 taxable sales a year
Stamp duty	5% on land transfers for Belizean and CARICOM nationals; 8% for other buyers
Land and property tax	1% land tax outside towns; municipal property tax
Customs	Duty under the CARICOM Common External Tariff, plus a 3% environmental tax

Individuals	
Income tax threshold	No tax for residents earning BZ$29,000 a year or less, from 1 January 2025
Income tax rate	Flat 25% after a BZ$20,000 basic deduction, with a transitional credit between BZ$29,000 and BZ$32,000

Withholding tax (non-residents)	Rate*
Dividends	15%
Interest	15%
Management and technical fees	25%
Equipment rental, insurance premiums	25%

*Domestic rates. Belize's treaty network is limited; the CARICOM double taxation agreement may reduce these rates for CARICOM residents.

Recent changes

The income tax threshold rose to BZ$29,000 on 1 January 2025, and GST was removed from residential land in 2025. The 2026/27 budget (March 2026) made no rate changes but announced mandatory electronic invoicing, a GST structure review and a semi-autonomous revenue authority from 2027.

PEOPLE

06 Employing people

The Labour Act sets clear minimum standards. Employers must register with the Social Security Board, deduct income tax and contributions each month, and observe the rules on wages, leave and termination.

Minimum standards

- **Minimum wage:** BZ$5.00 an hour; an increase to BZ$6.00 was announced in September 2026 but is not yet in force
- **Hours:** 45-hour standard week; overtime usually at time and a half
- **Vacation:** at least two working weeks' paid leave after each year of service
- **Sick leave:** up to 16 working days a year after qualifying service
- **Maternity:** 14 weeks' leave for qualifying employees
- **Notice:** from 1 week (two weeks to six months' service) to 8 weeks (over five years)
- **Severance:** generally after five years' service, one week's pay per year, and two weeks per year for service beyond ten years

Statutory payroll contributions

Contribution	Employee	Employer
Income tax (PAYE)	25%	—
Social security (top band)	BZ$23.40 a week	BZ$28.60 a week
Social security (rate at top band)	4.5%	5.5%

Social security uses weekly wage bands, with insurable earnings capped at BZ$520 a week. Contributions are due by the 14th of the following month.

Bringing in foreign staff

Work permits

Foreign nationals need a temporary employment permit, applied for at the Labour Department and issued by the Immigration and Nationality Department. Employers must show they searched for a Belizean first. Annual fees vary by category.

CARICOM skilled nationals

Qualified nationals of participating CARICOM states in approved categories may work under a CARICOM Skills Certificate.

Investors and owners

Self-employed owners and directors need their own permit. Holders of development concessions may bring in approved skilled staff.

HR essentials from day one

Give every employee a written statement of terms within 14 days of starting, check each employee's social security card, keep accurate time, pay and leave records, and adopt a staff handbook covering conduct, grievances, data protection and health and safety.

MONEY AND ASSETS

07 Banking, currency and property

Banking and finance

Domestic and international banks and credit unions are regulated by the Central Bank of Belize.

- **Fixed currency:** the Belize dollar is pegged at BZ$2 to US$1, as it has been since 1976
- **Exchange controls:** register foreign investment with the Central Bank to obtain approved status for inflows and repatriation
- **Remittances:** dividends, interest, fees and rents paid abroad need approval, usually with a tax clearance
- **Capital transactions:** non-residents must notify the Central Bank before buying land or transferring shares
- **Compliance:** expect thorough anti-money laundering checks under the Money Laundering and Terrorism (Prevention) Act

Financial reporting

Companies keep accounting records under Belize law, and generally prepare financial statements under IFRS or IFRS for SMEs.

Land and property

Foreign nationals and companies may buy titled private land, but not national leased land. Check title and survey plans with care before you buy.

Typical costs on a property purchase	
Stamp duty	5% for Belizean and CARICOM nationals; 8% for other buyers
GST	Removed from residential land in 2025
Legal fees	Agreed with the attorneys for each party
Land and property tax	Annual land tax of 1% of unimproved value outside towns; municipal property tax within them

Before you build

Construction needs building approval from the Central Building Authority or local council, and larger or sensitive projects need environmental clearance from the Department of the Environment.

GROWTH LEVERS

08 Incentives, trade and customs

Belize offers duty relief for approved investment, concessions in designated zones and free zones, and preferential market access.

Key incentive regimes

Regime	What it offers
Fiscal Incentives Act, 2023	Duty relief on capital goods and inputs, through regular and SME programmes run by BELTRAIDE
Designated Processing Areas	Up to 10 years' status and tax concessions; successor to the export processing zone regime
Commercial Free Zones	Duty and tax concessions in the Corozal zone on the Mexican border and at Benque Viejo
Qualified Retired Persons	Residence and duty-free personal effects for retirees aged 45 and over with qualifying foreign income
Investor residency	Approved by Cabinet in December 2025; legislation pending

Eligibility and conditions apply to each regime. We can assess which incentives fit your project and prepare the applications.

Market access

- **CARICOM Single Market and Economy:** duty-free trade in qualifying goods across member states, with a Common External Tariff on imports
- **Central American Integration System (SICA):** membership and trade links with Central American neighbours
- **CARIFORUM–EU Economic Partnership Agreement:** preferential access to the European Union
- **Caribbean Basin Initiative:** duty-free access to the United States for many products
- **CARICOM trade agreements** with Colombia, Costa Rica, Cuba and the Dominican Republic

Customs

The Customs and Excise Department handles imports and exports. Duty is charged on the customs value at tariff rates, plus a 3% environmental tax on most imports and GST.

COMPLIANCE

09 Regulators and compliance calendar

Who regulates what

Body	Role
BCCAR	Company registration and annual returns
Belize Tax Service	Business tax, income tax and GST
Customs and Excise Department	Imports, exports and duties
Central Bank of Belize	Banks, credit unions and exchange control
Financial Services Commission	International financial services, securities and registered agents
Financial Intelligence Unit	Anti-money laundering supervision and reporting
Public Utilities Commission	Electricity, water and telecoms
Labour Department	Labour standards and work permits
Social Security Board	Social security contributions and benefits
Department of the Environment and local councils	Environmental clearance, building approvals and trade licences

Key filing dates

When	What
14th of each month	Social security contributions and statement for the previous month
15th of each month	Business tax on the previous month's receipts; PAYE; withholding tax
15th of each month	GST return and payment for the previous month
31 March	Annual income tax returns and employers' annual returns for the previous year
Each year	Annual return to BCCAR; economic substance reporting where relevant
Each year	Renewal of trade licences with the city or town council

Dates shown are for a calendar year. Late filing and payment attract penalties and interest, which build quickly.

Anti-money laundering

Financial institutions and designated businesses, including real estate agents, attorneys and accountants in certain activities, must meet obligations under the Money Laundering and Terrorism (Prevention) Act and report to the Financial Intelligence Unit.

ACTION PLAN

10 Your first 90 days: checklist

Use this checklist to track the essential steps from decision to first trading day.

Days 1–30: establish

- [ ] Agree business plan, structure and ownership
- [ ] Reserve the company name on OBRS
- [ ] Appoint a licensed registered agent
- [ ] Gather KYC documents for directors and owners
- [ ] Incorporate with BCCAR
- [ ] Record beneficial ownership information
- [ ] Apply to open business bank accounts
- [ ] Register foreign investment with the Central Bank

Days 31–60: register and license

- [ ] Register for business tax and, above BZ$75,000, GST
- [ ] Register as an employer with the Social Security Board
- [ ] Obtain the trade licence and sector licences
- [ ] Apply for work permits for foreign staff
- [ ] Assess incentive eligibility
- [ ] Lease premises and confirm building approvals
- [ ] Arrange insurance cover

Days 61–90: operate

- [ ] Set up the accounting system and chart of accounts
- [ ] Set up payroll, PAYE and social security
- [ ] Issue written statements of employment terms
- [ ] Build the tax and filing calendar
- [ ] Put AML and data protection policies in place
- [ ] Check economic substance obligations

Ongoing

- [ ] Monthly business tax, GST and payroll filings
- [ ] Central Bank approvals for remittances
- [ ] Annual returns and financial statements
- [ ] Annual return to BCCAR
- [ ] Renew licences and permits on time

YOUR PARTNER

11 How Dawgen Global helps

One Dawgen Global team supports you through our Caribbean Service Desk, managed from our headquarters in Kingston.

Market entry and structuring

Choice of vehicle, group and tax structuring, feasibility studies and business plans.

Incorporation and corporate secretarial

Company formation, registers, annual returns and beneficial ownership.

Tax advisory and compliance

Registrations, planning, business tax, GST, PAYE and tax audits, through our Caribbean Tax Service Desk.

Accounting and payroll outsourcing

Bookkeeping, management accounts, payroll and a Virtual CFO.

Audit and assurance

Statutory audits, reviews and special-purpose reporting for lenders and parent companies.

HR, immigration and legal support

Employment contracts, HR policies, work permits and legal process support, with our panel of attorneys.

Risk and compliance

AML programmes, economic substance, data protection, internal audit and governance.

Technology and cyber

Systems selection, digital transformation, cybersecurity and AI governance.

Incentive applications

Fiscal incentive, DPA and free zone assessments and applications.

Start with a conversation

Tell us your plans, and we will set out the steps, timeline and costs. Some regulated services are performed by affiliated firms; we will advise you of the arrangements when you make a request. Fees are tailored to each client's circumstances and set out in an engagement letter. Email **belize@dawgen.com** or **info@dawgen.global**, or call (876) 926-5210.

Talk to the Belize Caribbean Service Desk

Contact

belize@dawgen.com

Dawgen Global, Dawgen Towers
47-49 Trinidad Terrace, Kingston 5, Jamaica
(876) 926-5210 · (876) 630-2011
(876) 929-3670 · (876) 929-3870
US toll free 855-354-2447
info@dawgen.global · dawgen.global

Key official sources

- Belize Tax Service (bts.gov.bz)
- Financial Services Commission and BCCAR (belizefsc.org.bz)
- BELTRAIDE (beltraide.bz)
- Central Bank of Belize (centralbank.org.bz)
- Social Security Board (socialsecurity.org.bz)
- Immigration and Nationality Department (immigration.gov.bz)
- National Assembly of Belize (nationalassembly.gov.bz)
- Government of Belize Press Office (pressoffice.gov.bz)



This publication contains general information only, current to October 2026, and is not professional advice. Tax rates, thresholds and procedures change frequently; confirm the current position with Dawgen Global or the relevant authority before acting. Some regulated services are performed by affiliated firms; we will advise you of the arrangements when you make a request.
© 2026 Dawgen Global Caribbean Limited. All rights reserved. Maps: Dawgen Global.