



BELIZE

**BELIZE MARKETING AND DEVELOPMENT
CORPORATION ACT
CHAPTER 281**

REVISED EDITION 2003

SHOWING THE SUBSTANTIVE LAWS AS AT 31ST MAY, 2003

This is a revised edition of the Substantive Laws, prepared by the Law Revision Commissioner under the authority of the Law Revision Act, Chapter 3 of the Substantive Laws of Belize, Revised Edition 2000.

This edition contains a consolidation of the following laws-	Page
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BELIZE MARKETING AND DEVELOPMENT CORPORATION ACT	5
Amendments in force as at 31st May, 2003.	



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CHAPTER 281

BELIZE MARKETING AND DEVELOPMENT CORPORATION

ARRANGEMENT OF SECTIONS

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CHAPTER 281

BELIZE MARKETING AND DEVELOPMENT CORPORATION

Ch. 106,
R.L., 1958.
CAP. 229,
R.E. 1980-1990.
38 of 1963.
40 of 1963.
30 of 1968.
14 of 1986.
22 of 1987.
17 of 1989.
6 of 2003.
S.I. 17 of 1964.

[15th January, 1949]

1. This Act may be cited as the Belize Marketing and Development Corporation Act.

Short title.
6 of 2003.

2. In this Act, unless the context otherwise requires:-

Interpretation.

“Corporation” means the Belize Marketing and Development Corporation Act;

6 of 2003.

“Managing Director” means the officer whom the Governor-General declares to be such;

6 of 2003.

“product of Belize” includes any article, animal, substance or commodity of every description whatever grown or produced or of which the final process of manufacture has been performed in Belize.

3. (1) There is hereby established a Corporation to be known as the Belize Marketing and Development Corporation.

Establishment of
Corporation, etc.
6 of 2003.

(2) For the purpose of directing the affairs of the Corporation, there shall be a Board of Directors consisting of the following -

(a) one member from the Chamber of Commerce and Industry;

- (b) the Financial Secretary (*ex-officio*);
- (c) one member from the Ministry of Agriculture (*ex-officio*);
- (d) one member from the Ministry of Industry;
- (e) two members from a Producers' or Farmers' Organization;
- (f) one member from a Financial Development Institution;
- (g) one member appointed by the Minister of Agriculture; and
- (h) one member from the Ministry responsible for Trade.

(3) The Chairman of the Board shall be appointed by the Minister from among the members of the Board of Directors.

(4) The Corporation shall be a body corporate with perpetual succession and a common seal, and subject to the provisions of this Act, having capacity to acquire, hold and dispose of property, real or personal, to enter into contracts, to sue and be sued in its corporate name and to do all things necessary for the purposes of this Act.

(5) The common seal shall be authenticated by the signatures of the Chairman and one other member of the Board of Directors.

(6) The Corporation shall have an office in Belize City.

3:01. The objects of the Corporation include -

Objectives of
the Corporation.
6 of 2003.

- (a) assisting in the economic development of Belize;
- (b) ensuring food security and the welfare of all citizens of Belize;
- (c) enhancing product development and marketing services;
- (d) operating on an environmentally friendly, sustainable and viable basis;
- (e) collaborating with all development partners in Belize;
- (f) providing secure long-term supplies of essential goods at stable economic prices;
- (g) seeking and developing opportunities to increase Belize's export earnings;
- (h) providing competitive and fairly priced goods and services to consumers;
- (i) seeking and developing business opportunities in fields where Belize has competitive advantages or where Belizean community interests can be benefited;
- (j) responding quickly and efficiently to customer's needs for quality service and quality products;
- (k) providing employees of the Corporation with a

supportive work environment and career development opportunities; and

- (l) generating employment to assist with the economic development of Belize.

Powers of the Corporation.
6 of 2003.

4. The Corporation may, with the consent of the Minister -

- (a) identify markets locally, regionally and internationally for local agricultural products including shrimp and fish;
- (b) link buyer, sellers, producers and processors of agricultural commodities for both local and export markets;
- (c) conduct market research for specific requirements of domestic and foreign markets and disseminate such information across the relevant regions and territories;
- (d) provide training for farmers, exporters, agro-processors and other traders for greater efficiency in the marketing of their commodities;
- (e) collect daily prices for agricultural commodities and fish traded under the Ministry of Agriculture's community trade information service;
- (f) facilitate agri-export insurance and financing;
- (g) assist in the management of wholesale markets for agricultural produce and fish;

- (h) facilitate consulting services in the area of marketing, business planning, feasibility studies, export development and agro-industrial projects;
- (i) organize participation in trade fairs and exhibitions with a view of promoting the marketing of agricultural commodities;
- (j) provide storage facilities for lease to the private sector;
- (k) develop and ensure grading standards of agricultural produce;
- (l) operate mills and similar plants for preparing and for processing any product of Belize;
- (m) trade and deal in feeding stuffs for livestock, seeds, fertilizers and insecticides and such other commodities that may facilitate the operations of producers and food processors;
- (n) establish depots and agencies for the purchase, sale and delivery of products of Belize and such other commodities as may facilitate the operations of producers and food processors;
- (o) enter into contracts for the purchase, sale and transport of products of Belize and of agricultural equipment and farm commodities;
- (p) act as commission agents for the disposal of the products of any producer or processor;

- (q) act as commission agents for the purchase of supplies for any producer or processor;
- (r) deal in commodities other than products of Belize, where it is necessary for maintaining supplies;
- (s) insure the property of the Corporation against insurable risk; and
- (t) invest, with the approval of the Minister, any moneys forming part of a reserve fund.

Establishment,
etc., of Pension
Scheme, etc..
6 of 2003.

4:01 The Corporation may provide for the establishment and maintenance for the benefit of its officers and employees of a Pension Scheme, or Provident Fund Scheme, and without prejudice to the generality of the foregoing, such schemes may enable the Corporation to -

- (a) grant gratuities, pensions or surperannuation allowances to, or to the surviving spouses, families or dependants of, its employees and officers;
- (b) establish contributory and superannuation schemes and establish and contribute to superannuation funds for the benefit of its employees and officers;
- (c) enter into and carry into effect agreements for securing to any such employees or officers, surviving spouses, families or dependants, such gratuities, pensions or allowances as are by this section allowed to be granted.

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| <p>5. The Corporation may, with the consent of the Minister-</p> <p style="margin-left: 40px;">(a) purchase or otherwise acquire and hold any personal property required for the purposes of this Act, and may dispose of any such property;</p> <p style="margin-left: 40px;">(b) purchase or otherwise acquire and hold and may take on lease any real property and any interest therein required for the purposes of this Act;</p> <p style="margin-left: 40px;">(c) sell and alienate any real property or interest therein vested in the Corporation and demise any such property or interest for any term.</p> | <p>Power of Corporation to acquire and dispose of property. 6 of 2003.</p> |
| <p>6. The Corporation shall comply with such general directions as may be given by the Minister.</p> | <p>Compliance with the directions of Minister. 6 of 2003.</p> |
| <p>7. (1) The members of the Board of Directors of the Corporation appointed by the Minister shall hold office during the Minister's pleasure.</p> <p style="margin-left: 40px;">(2) A member of the Board of Directors of the Corporation may at any time resign by giving written notice to the Chief Executive Officer.</p> <p style="margin-left: 40px;">(3) The Minister may appoint any person to act in the place of any member of the Board of Directors of the Corporation in case of his absence or inability to perform his duties.</p> <p style="margin-left: 40px;">(4) The appointment and the removal or resignation of any member of the Board of Directors of the Corporation shall be notified in the <i>Gazette</i>.</p> | <p>Appointment and removal of members of the Board of the Corporation. 40 of 1963. 6 of 2003. 6 of 2003. 6 of 2003.</p> |
| <p>8. (1) The Board of Directors of the Corporation shall meet not less than once in every month and at such other times as may be necessary or expedient for transacting its business.</p> | <p>Meetings of Board of Directors of the Corporation. 6 of 2003.</p> |

(2) The Chairman may at any time summon a meeting of the Board of Directors of the Corporation and on a requisition by any three members he shall summon a meeting.

(3) Such requisition shall state the object for which the meeting is required to be summoned.

(4) In cases in which the Chairman shall so direct, decisions of the Board of Directors of the Corporation may be taken by the recording of the opinions of members on papers circulated among them.

(5) Where papers are circulated, the Chairman may direct that the papers shall not be circulated to any member who through interest, illness, absence from Belize or otherwise is, in the opinion of the Chairman, incapacitated from voting on such papers.

(6) The quorum of the Board of Directors of the Corporation at any meeting or for the purpose of recording the opinions of members on papers circulated shall be four, but subject thereto the Board may act notwithstanding any vacancy in the number of its members.

(7) The decisions of the Board of Directors of the Corporation shall be by the majority of votes, and in any case in which the voting shall be equal, the Chairman shall have a second or casting vote.

(8) In the absence of the Chairman, the members present shall appoint one of their number to act as Chairman of any meeting.

(9) Minutes, in which shall be included decisions arrived at after circulation of papers, of each meeting in proper form shall be kept by the Chairman or secretary and shall be confirmed by the Chairman at the next succeeding meeting, and certified copies of such minutes when so confirmed shall be forwarded to the Chief Executive Officer.

9. (1) The Managing Director shall be the principal executive officer of the Corporation. Managing Director chief executive of Corporation. 6 of 2003.
- (2) The Board of Directors of the Corporation may appoint, at such remuneration and on such terms and conditions as it may determine, such officers and servants as may be necessary and proper for the efficient management of the business of the Corporation, and may require any officer and servant so appointed to give such security as may be considered proper for the due execution of his duties.
10. No personal liability shall attach to any member of the Board of Directors of the Corporation in respect of anything done or suffered in good faith under this Act, and any sums of money, damages or costs which may be recovered against him for anything done or suffered as aforesaid shall be paid out of the funds of the Corporation, but no money, damages or costs shall be paid out of any moneys vested in the Corporation under section 12 other than in respect of anything done or suffered in the dealing with such moneys. Indemnity to members of the Board of Directors of the Corporation. 30 of 1968. 6 of 2003.
11. The funds of the Corporation shall consist of such moneys as-
- (a) may accrue from the operations of the Corporation, including moneys deposited with the Corporation by co-operative societies;
 - (b) may, with the approval of the National Assembly, be appropriated from public funds; and
 - (c) are borrowed by the Corporation in accordance with this Act.
12. (1) Notwithstanding any other provisions of this Act, the Minister may vest in the Corporation such moneys as may seem to him appropriate. Vesting of certain moneys. 30 of 1963. 6 of 2003.
- (2) Any moneys vested in the Corporation in exercise of the powers

conferred by subsection (1) or accruing as a result of the administration of such moneys shall be kept in one or more accounts as the Minister may direct separate from all other moneys of the Corporation and shall not be used other than for the purposes specified by the Minister or in accordance with section 13(2).

(3) Any moneys received by the Corporation from the administration of any moneys vested in it under subsection (1) shall be paid into the same account as the moneys so vested.

(4) The Corporation shall produce to the Minister, within six months after the end of each financial year, the accounts of and a report upon the administration of any moneys vested in the Corporation under this section.

Dealing with
moneys.
30 of 1968.
6 of 2003.

13. (1) The Corporation shall deal with any moneys vested in it under section 12 in accordance with the instructions of the Minister, and in such dealing shall be bound by this section.

(2) Notwithstanding anything contained in subsection (1), the Corporation may, out of any moneys vested in it under section 12, pay the expenses incurred by the Corporation in the administration of such moneys, including the salary of any officer of the Corporation appointed to deal with the administration of such moneys.

Transfer of
moneys.
30 of 1968.
6 of 2003.

14. The Corporation shall, on the directions of the Minister, transfer to the Government any moneys vested in it by the Minister under section 12 and any further moneys which have accrued as a result of the administration of such moneys.

Legal remedy.

30 of 1968.
40 of 1963.
6 of 2003.

15. (1) Where in exercise of any direction whether special or general given by the Minister, the Corporation has advanced moneys to any person and a right has accrued to recover such moneys or any part thereof or to obtain any other relief or order of any kind whatever, the Corporation may take proceedings to recover such moneys or part thereof or to obtain any

other relief or order in its own name.

(2) Where at any time the Corporation has advanced any moneys to any person as agent for the Government, and whether the fact of such agency is stated in the agreement for the advance of such moneys or not, the Corporation may, where the right to recover such moneys has accrued, recover such moneys by action in its own name and this section shall apply to any action commenced by the Corporation at any time.

16. (1) The Minister may, with the approval of the National Assembly, by warrant under his hand, authorise the Financial Secretary to make advances to the Corporation in such sums and on such terms and conditions as the Minister may think fit for the purposes of this Act.

Government
advance.
6 of 2003.

(2) The Corporation shall not, without the previous consent in writing of the Minister, borrow any sum of money, or mortgage or pledge its assets for the repayment of any sum borrowed or owing by the Corporation.

40 of 1963.
6 of 2003.

17. (1) The funds of the Corporation shall, with the consent of the Minister responsible for Finance, be applied towards-

Application of
the funds of the
Corporation and
submission of
budget
estimates.
17 of 1989.
6 of 2003.

- (a) the payment of the cost of acquisition of any land or building for the purposes of this Act;
- (b) the purchase, construction, maintenance and replacement for the purposes of this Act of any processing equipment;
- (c) the payment of the rent of premises used by the Corporation in the carrying on of its business;
- (d) the payment of all rates, taxes and insurance on any land, building or other property or revenue acquired by the Corporation;

- (e) the payment of all expenses duly incurred for the purposes of this Act;
- (f) the purchase of products of Belize;
- (g) the purchase of equipment;
- (h) the purchase of stocks of commodities for sale to producers to facilitate their operations or for use in the processing of products of Belize;
- (i) the repayment of advances received or other sums borrowed by or deposited with the Corporation and the payment of interest thereon;
- (j) loans to aid producers;
- (k) the creation of a fund for depreciation under such conditions as the Board of Directors of the Corporation shall prescribe;
- (l) the creation of such reserve funds as the Board of Directors of the Corporation may consider sufficient;
- (m) the purposes of this Act.

(2) The Corporation shall, in such form and by such dates as may be prescribed by the Financial Secretary, prepare and submit to the Minister responsible for Finance, through the Minister responsible for the Corporation, estimates of income receivable and the expenditure to be incurred during each financial year (including any supplementary estimates), and the Minister responsible for Finance shall present the said estimates to the National Assembly with such amendments, if any, as he may consider necessary.

18. (1) The Corporation shall keep true accounts of-
- (a) all sums of money received and expended by the Corporation and the matters in respect of which such receipts and expenditures take place;
 - (b) the stock in trade of the Corporation; and
 - (c) the assets and liabilities of the Corporation,

Accounts and books.
6 of 2003.

which shall be prepared to show separately the fixed or capital assets of the Corporation and the sums owing on account of loans or advances.

- (2) The Corporation shall cause to be kept proper and sufficient books of accounts and other books in relation to its business, and such books shall be kept at the office of the Corporation and shall be open to the inspection of every member of the Board of Directors of the Corporation and the Auditor-General.

6 of 2003.

19. (1) The Corporation shall furnish to the Minister as soon as possible after 31st July in each year a report upon the administration of the affairs of the Corporation for the previous twelve months together with a balance sheet and statement of the revenue and expenditure of the Corporation duly audited by the Auditor-General or such other auditor as may be approved by the Minister.

Annual report and audit.
40 of 1963.
14 of 1986.
6 of 2003.

- (2) The report shall be laid before the National Assembly.

20. (1) The Corporation may make regulations for the conduct of the business and the proceedings of the Corporation and generally for the carrying out of the purposes of this Act.

Regulations.

- (2) Regulations made under this section shall be subject to the approval of the Minister.