

BELIZE:

FINANCIAL INTELLIGENCE UNIT (AMENDMENT) ACT, 2023

ARRANGEMENT OF SECTIONS

1. Short title.
2. Amendment of section 7.
3. Amendment of section 9.
4. Insertion of new section 12A.



No. 26 of 2023

I assent,

(H.E. DAME FROYLA TZALAM)

Governor-General

4th July, 2023.

AN ACT to amend the Financial Intelligence Unit Act, Chapter 138:02 of the Substantive Laws of Belize, Revised Edition 2020, to comply with the recommendations of the Financial Action Task Force Recommendations with respect to laws regarding the collection, analysis, dissemination and exchange of financial intelligence and information among law enforcement authorities, financial institutions and reporting entities in Belize and internationally; and disseminating spontaneously and upon request, financial intelligence and information to local and foreign authorities; and to provide for all matters connected therewith or incidental thereto.

(Gazetted 4th July, 2023)

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.

**FINANCIAL INTELLIGENCE UNIT (AMENDMENT)
ACT, 2023,**

CAP. 138:02. and shall be read and construed as one with the Financial Intelligence Unit Act, which, as amended, is hereinafter referred to as the principal Act.

Amendment of section 7.

2. The principal Act is amended in section 7(1)–

(a) in paragraph (b), by deleting the words “competent authority, and such functions as a”;

(b) by inserting immediately after paragraph (b), the following new paragraph–

“(bb) be responsible for the collection of financial intelligence and information and the analysis, dissemination, and exchange of such financial intelligence and information among law enforcement authorities, financial institutions and reporting entities in Belize and internationally, and shall exercise the functions given to it under the Money Laundering and Terrorism (Prevention) Act;”;

CAP. 104.

(c) by deleting paragraph (e) and replacing it with the following–

“(e) may, on its own motion or upon request, disseminate, spontaneously, financial intelligence and information to local and foreign authorities and affiliates within the intelligence community;”.

Amendment of section 9.

3. The principal Act is amended in section 9(6), by deleting the word “five” and substituting it with the following words “one hundred”.

Insertion of new section 12A.

4. The principal Act is amended by inserting the following new section immediately after section 12–

“Information security.

12A. The Financial Intelligence Unit shall securely protect and disseminate or disclose or use only in accordance with agreed procedures, policies and applicable laws and regulations, all information that it–

- (a) receives;
- (b) processes;
- (c) holds; or
- (d) disseminates.”