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PRESS RELEASE

Cabinet Brief

Belmopan, 29th June 2023.

The Cabinet, chaired by Prime Minister Hon. John Briceño, met on 28th June 2023.

- Cabinet received an update from the Minister of Agriculture on actions to address the rising cost of living and recommended amendments to the Supplies Control Act, which includes measures to address the escalating cost of goods. Using a ticketing mechanism for violations, government will be able to ensure compliance with the Prices Regulations.

Additionally, Cabinet approved a review of the current list of regulated goods and agreed to the expansion of the list of goods subject to regulation under the Supplies Control Act. This list will consist of over 40 items including food and non-food items.

Recognizing the potential for growth in the shrimp industry, Cabinet declared it as important to the socio-economic development of Belize and approved the allocation of BZ\$6 million in financing, through the Development Finance Corporation, to lend shrimp growers at an interest rate of 5.5 to 7.5 percent. Government also endeavours to request that Belize Electricity Limited applies the industrial rate to the shrimp farms.

- To further assist in the protection of the environment and to ensure that standards are implemented for the licensing of marinas, Cabinet approved the drafting of regulations for marinas and for amendments to the Harbours and Merchant Shipping Act. This is for a provision for

the creation of regulation of marinas which shall include, but is not limited to, the creation of new and existing marinas.

Cabinet also approved the establishment of a subcommittee of the Maritime Technical Committee to create legislation for the development of nautical tourism, in particular, the pleasure yachting and super yacht industry in Belize.

- Finally, Cabinet congratulates all the 2023 elementary, secondary and tertiary graduates.

Cabinet also congratulates the student-athletes from Stella Maris School, who represented Belize at the Special Olympics World Games in Berlin, Germany, winning silver and bronze medals.

Ends