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Belize Announces New Measures in Response to COVID-19

Belmopan. March 16, 2020. In a joint press conference held today, March 16th, with the Prime Minister Rt. Hon. Dean Barrow and the Leader of the Opposition, Hon. John Briceño a range of new measures were announced as part of response to the imminent threat of COVID-19. These decisions were taken at the first meeting of the COVID-19 National Oversight Committee which is co-chaired by the Prime Minister and Leader of the Opposition.

While Belize still has no confirmed case of the virus, the bi-partisan committee took very important decisions to further protect the health and well-being of Belizeans and reduce the threat of the virus spreading to Belize. The Government is fully cognizant that the situation can change rapidly and, therefore, continue to prepare for different scenarios. In an effort to keep Belize in front of this threat, the following measures will go into effect:

Effective Friday, March 20th, all schools will be closed for 14 days which will lead right into the Easter break. This is being done with a view to make up the school days within the current school year depending on how the situation evolves. It is stressed that this is not a vacation and parents and students alike must continue to follow the Government's advisories for social distancing and vigilance with hand-washing and good hygiene.

Effective immediately, social gatherings will be limited to 100 people. These include indoor and outdoor gatherings. Again, these numbers can be adjusted based on new developments.

Belize is taking stricter measures at the borders. At present, Belize is prohibiting entry into Belize by nationals of the following countries and persons who have traveled within the last 30 days from China, Hong Kong, Iran, Japan, South Korea, and Europe, including the United Kingdom. This restricted travel list of countries will be continuously monitored and updated as necessary.

Today, it was agreed to close all ports of entry in Belize for passengers and only leave the Santa Elena Border (northern border) and the Philip Goldson International Airport open. So, all other ports of entries – the western, southern and any other small border points will be closed. This does not apply to cargo vessels.

Final preparations were underway to begin the collection of data as part of the national census but it has been decided to postpone the census until next year and use some of the resources already allocated to collect data associated with COVID-19.

Economic Response

The tourism industry is already taking a serious financial hit resulting from this global crisis. The bi-partisan committee, in an effort to mitigate the effects, announced some early actions being taken in response to the economic impact.

1. At the next sitting of the House of Representatives to debate the budget, the Appropriations Bill will be passed and will include an additional BZ\$25M loan to be used as relief for employees affected by this crisis, especially those in the tourism industry. Two percent of the recurrent budget will be allocated to assist

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with repayment of the BZ\$25M and is expected to be recovered through cost savings measures across all ministries.

A committee will be formed comprising relevant agencies such as the tourism sector to look at tax relief measures. The Government and the Opposition will each appoint a representative to serve on the committee which will also work out the mechanism for how relief funds will be disbursed.
Belize will be finalizing discussions with the international financial institutions to receive US\$20M in emergency relief funding.

4. The Central Bank of Belize is prepared to utilize all available macroprudential instruments in its toolkit to strengthen the resilience of the financial system against any emerging threat. Alongside coordinated monetary policy measures, sector-specific interventions will also be employed where areas of vulnerability emerge.

- Extend the time period to classify targeted non-performing loans in affected sectors, such as the accommodation sector from three months to six months;
- Encourage domestic banks and credit unions to provide grace periods for servicing interest and/or principal components of commercial loans and mortgages as needed;
- Encourage financial institutions to refinance loans in affected sectors, including downstream service-oriented businesses like restaurants as well as transportation and distribution firms;
- 4. Reduce risk-weights for tourism-based loans from 100% to 50%;
- 5. Review financial institutions' business continuity plans to ensure that adequate level of financial services will be available to the public; and
- 6. Cut the interest rate at which the Central Bank grants loans to domestic banks down from 11.5%.

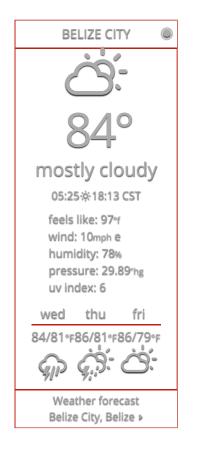
While these actions are being taken to safeguard the Belizean population, the public is strongly advised to take preventative measures to reduce the risk of transmission. The Government continues to encourage the washing of hands regularly with soap and running water. When coughing or sneezing, cover the mouth in the inside of elbows or inside a tissue that is to be disposed immediately. Avoid close contact with persons who have flu-like symptoms. Avoid sharing personal items and disinfect common surfaces. Persons who have travelled to areas where COVID-19 is circulating and are experiencing fever, cough, or difficulty breathing, seek medical attention immediately. Belize Announces New Measures in Response to COVID-19 - Government of Belize Press Office

The Government of Belize advises the public to be guided by facts. Stay informed and updated on the evolving COVID-19 situation, follow the Facebook pages of the Ministry of Health, the Office of the Director of Health Services, and the Government Press Office. The dedicated hotline is 0-800-MOH-CARE (0-800-664-2273).

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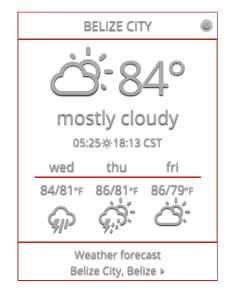
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		9	10	11	12	13	14	15
		16	17	18	19	20	21	22
		23	24	25	26	27	28	29
		30	31					





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