

## Mutual Funds

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**BELIZE:**

### STATUTORY INSTRUMENT

**No 91 of 2009**

**REGULATIONS** made by the Minister responsible for Mutual Funds in exercise of the powers conferred upon him by section 42 of the Mutual Funds Act, Chapter 268 of the Laws of Belize, Revised Edition 2000-2003, and all other powers thereunto him enabling.

*(Gazetted 18<sup>th</sup> July, 2009.)*

**Short title.**

1. These Regulations may be cited as the

**MUTUAL FUNDS (FEES) REGULATIONS, 2009.**

**Interpretation.**

2. In these Regulations, unless the context otherwise requires:

(a) “dollar” or “\$” means a dollar in the currency of the United States of America;

**CAP. 268** (b) “the Act” means the Mutual Funds Act;

**CAP. 268** (c) other words and expressions used herein shall have the meanings respectively assigned to them in the Act.

**Fees.** 3. (1) The fees set out in the Schedule hereto shall be  
**Schedule.** charged for the various licences and other matters specified therein.

**CAP. 268** (2) References to ‘sections’ in the Schedule are to sections of the Act.

**Commencement.** 4. These Regulations shall come into force on the **1<sup>st</sup> August 2009.**

MADE by the Minister of Finance this 16<sup>th</sup> day of July, 2009.

**(DEAN O. BARROW)**  
Minister of Finance,  
Minister responsible for Mutual Funds

## Mutual Funds

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### SCHEDULE

[Reg. 3]

[Sections 3 (3), 9(2)(b)(iii), 10(2)(b) and (4)(b),  
19(1) (b) and (2)(a), 23(2)(a), 28(1) and (2)]

### FEES

#### PART I

#### **Fee for issuing a Certificate of Compliance under section 3(3)**

The fee for issuing a Certificate of  
Compliance pursuant to section 3 (3) is ..... \$50.00

#### PART II

#### **Application fees under sections 9(2)(b)(iii), 10(2)(b), 19(1) and (2)(a), 23(2)(a)**

The fee for:

- (a) an application for registration  
under section 9 (2) (b) (iii) is ..... \$500.00
- (b) an application for recognition under  
section 19 (1) and (2) is ..... \$500.00
- (c) an application for a licence under  
section 23 (2) (a) is ..... \$500.00
- (d) an application for consent to be  
registered under section 10 is ..... \$200.00

### PART III

#### Annual fees under section 28 (1) and (2)

**(A) Fee payable for the year in which registration, recognition or licence is granted pursuant to section 28 (1):**

- (1) Where registration, recognition or licence is granted on or before the 30<sup>th</sup> day of June in any year, the fee payable for that year is:
  - (a) \$3,500.00 by a registered public fund;
  - (b) \$2,500.00 by a recognised private or professional fund;
  - (c) \$2,000.00 by a person licensed as manager or administrator; and
  - (d) \$3,000.00 by a person licensed as both manager and administrator.
  
- (2) Where registration, recognition or licence is granted on or after the 1st day of July in any year, the fee payable for that year is:
  - (a) \$1,750.00 by a registered public fund;
  - (b) \$1,250.00 by a recognised private or professional fund;
  - (c) \$1,000.00 by a person licensed as manager or administrator; and
  - (d) \$1,500.00 by a person licensed as both manager and administrator.

**(B) The annual fee payable pursuant to section 28 (2) is:**

- (a) \$3,500.00 by a registered public fund;
- (b) \$2,500.00 by a registered or recognised private or professional fund;
- (c) \$2,000.00 by a person licensed as manager or administrator; and
- (d) \$3,000.00 by a person licensed as both manager and administrator.

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