BRIS GROUP

# BELIZE

# LIMITED LIABILITY COMPANY

## CLIENT GUIDE 2026

Formation, fiscal transparency, tax exemption, accounting and renewal

**Professional company formation and ongoing corporate administration**

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# Belize Limited Liability Company at a Glance

A Belize Limited Liability Company (LLC) is formed under the Limited Liability Companies Act, Chapter 270:01, as substantially amended in 2023. The 2023 reforms removed the word 'International' from the statutory title and introduced an express fiscally transparent / disregarded-entity framework. The LLC combines separate legal personality and limited liability with flexible member-management arrangements governed by its Articles of Organization and Operating Agreement.

| Topic | Current position |
|---|---|
| **Members** | One or more members may hold LLC interests. The legislation supports single-member and multi-member LLCs. |
| **Management** | The LLC may be managed according to its Operating Agreement, including by members or designated managers. |
| **Registered agent** | A Belize registered agent is required for the international/foreign-owned structure and handles Registry filings. |
| **Registered office** | The LLC must maintain its statutory registered-office arrangements in Belize. |
| **Formation** | Articles of Organization are filed with the Belize Companies and Corporate Affairs Registry. |
| **Capital** | An LLC uses membership interests/contributions rather than the conventional authorised-share-capital model of a company limited by shares. |
| **Tax classification** | The 2023 amendment expressly recognises a 'disregarded entity' that is fiscally transparent under the Income and Business Tax Act. |

## Formation Requirements

| Topic | Current position |
|---|---|
| **Name** | Must comply with the LLC Act and Registry requirements; name reservation is available. |
| **Articles of Organization** | Filed in the prescribed form with the Registry through the registered-agent process. |
| **Operating Agreement** | May set out ownership, contributions, distributions, voting, management, admission/withdrawal and other member arrangements. |
| **Members / managers** | Identity and CDD information must be provided for members, managers and ultimate beneficial owners. |
| **Business purpose** | The proposed business must be lawful and sufficiently described for Registry and AML/CFT purposes. |
| **Beneficial ownership** | Current beneficial-owner information must be identified, verified and maintained in accordance with the LLC/FSC/AML framework. |
| **Regulated activity** | An LLC cannot use its registration as a substitute for a licence where the proposed activity is regulated by the FSC or another Belize authority. |

## Capital & Membership Interests

A Belize LLC does not use the ordinary corporate share-capital structure. Members hold LLC interests and may make contributions as agreed under the Articles and Operating Agreement. The LLC legislation is designed to permit flexible economic and governance arrangements between members.

**No ordinary authorised share-capital deposit**

There is no conventional requirement to deposit an 'authorised share capital' merely to register the LLC. The amount and timing of member contributions should instead be documented in the Operating Agreement and accounting records.

## Documents Required from the Client

- Certified passport or acceptable government-issued identification for each relevant member, manager and ultimate beneficial owner.
- Recent proof of residential address.
- Full ownership/economic-interest and beneficial-ownership information.
- Detailed description of business activities, countries of operation and expected customers/counterparties.

- Source-of-funds evidence and, where appropriate, source-of-wealth evidence.
- For a corporate member/manager: incorporation and constitutional documents, ownership/management evidence and UBO KYC.
- Additional compliance information requested by the Belize registered agent.

**Before certification**

Send document scans to BRIS Group first. We will confirm the registered agent's required certification/notarisation format before certification costs are incurred.

## Formation Process & Documents Received

**1.** Structure/activity review **2.** KYC/AML review **3.** Name clearance **4.** Articles of Organization filed **5.** Operating Agreement/organisation **6.** Corporate file released

**Typical corporate file:** Certificate of Registration/Formation; filed Articles of Organization; Operating Agreement; initial member/manager resolutions or consents; membership/manager records; beneficial-ownership records; and registered-agent/registered-office particulars. Good Standing, certified copies and other Registry certificates may be ordered separately.

## Taxation - Fiscally Transparent / Disregarded Entity Regime

**Belize LLC can be fiscally transparent**

The 2023 amendment defines a **disregarded entity** as an LLC that is fiscally transparent for its income and receipts under the Income and Business Tax Act. For a single-member LLC, the income and receipts are taxed as those of the single member as a sole proprietorship; for an LLC with two or more members, they are taxed as those of the members as an ordinary partnership.

This means that the LLC's tax treatment is materially different from simply applying the corporate tax rules used for a Belize company limited by shares. The members' tax residence and the source of the LLC's income are therefore central to the analysis.

**Foreign-source income / tax-exemption mechanism**

The FSC's current compliance framework expressly provides **Form E** for a Non-Included Entity applying annually for a **Certificate of Tax Exemption from the Belize Tax Services**. Accordingly, an international Belize LLC whose activities and income are outside Belize may be able to obtain Belize tax-exempt treatment where it qualifies under the applicable Income and Business Tax / Economic Substance rules. This is not an automatic exemption merely because the LLC has foreign members.

For client-facing purposes, BRIS Group should therefore describe the position as: **potential Belize tax exemption for qualifying foreign-source/international LLC activity, subject to the LLC's fiscal classification and annual statutory requirements**. Tax in the members' home jurisdictions remains a separate matter.

## Accounting Records

Belize's Accounting Records (Maintenance) Act applies to relevant entities and requires reliable accounting records and underlying documentation sufficient to explain transactions and determine financial position with reasonable accuracy. The 2023 amendment strengthened the requirement to maintain the prescribed accounting records in Belize at the registered office or registered agent's office.

| Topic | Current position |
|---|---|
| **Accounting records** | Maintain complete and reliable records of income, expenses, assets, liabilities, member contributions and distributions. |
| **Location** | Required accounting records are maintained in Belize at the registered office or registered agent's office under the current accounting-record regime. |
| **Underlying documents** | Keep invoices, contracts, bank statements and supporting documents necessary to substantiate transactions. |
| **Tax transparency** | Fiscal transparency does not remove the obligation to keep the LLC's own accounting records. |

| Topic | Current position |
|---|---|
| **Authority access** | Records must be available when lawfully requested by Belize competent authorities. |

**No 'no accounts required' marketing**

Even where the LLC obtains tax-exempt treatment for qualifying foreign income, it should not be advertised as an entity with no accounting obligations.

## Economic Substance

Belize's Economic Substance Act remains part of the compliance framework. The FSC uses annual Forms B, C and D to distinguish included entities / holding companies, pure equity holding companies and non-included entities. The FSC states that these forms are filed annually, generally within nine months after the end of the fiscal-year reporting period.

A Non-Included Entity seeking a Belize Certificate of Tax Exemption uses the FSC's Form E process annually. The correct classification therefore matters both for economic-substance compliance and for the way a foreign-income tax-exemption position is evidenced.

**Substance is classification-specific**

An LLC should not automatically be told to rent an office or hire employees in Belize. The actual requirement depends on its Economic Substance classification and activities.

## Beneficial Ownership & Corporate Records

The 2023 LLC amendments updated the beneficial-owner definition by reference to Belize's Money Laundering and Terrorism (Prevention) Act and strengthened the use of current, up-to-date ownership information. The registered agent must hold sufficient CDD and ownership information to meet the applicable FSC and AML/CFT framework.

The LLC should maintain its Articles, Operating Agreement, member/manager records, resolutions and beneficial-ownership information and report material changes promptly.

## Annual Renewal & Ongoing Compliance

| Topic | Current position |
|---|---|
| **Government renewal fee** | BCCAR's current published fee schedule states a **US$150 annual renewal fee** for an International Limited Liability Company / LLC. |
| **Late fees** | The current Registry schedule states US$15 up to three months after the anniversary date and US$75 after three months; fees should be reconfirmed at renewal. |
| **Registered agent** | Maintain the Belize registered agent / registered-office arrangement continuously. |
| **Accounting records** | Maintain the statutory accounting records and underlying documentation in Belize. |
| **Economic substance** | Complete the applicable annual FSC economic-substance form/classification. |
| **Tax exemption** | Where relying on Non-Included Entity / foreign-income exemption treatment, complete the applicable annual Form E / Belize Tax Services process. |
| **Beneficial ownership** | Keep UBO, member and manager information current. |
| **Corporate changes** | File amendments and notices where required by the LLC Act and Registry. |
| **Regulated business** | Maintain any FSC or other regulatory licence required for the actual business activity. |

**Good standing**

Failure to pay annual renewal fees or comply with registered-agent and statutory obligations can result in late fees, loss of good standing and restoration requirements. BCCAR currently publishes a US$150 restoration fee after failure to pay fees for one year.

## How BRIS Group Supports You

**Pre-formation review** - Review the intended activity, member structure, tax classification and practical suitability of a Belize LLC.

**LLC formation** - Coordinate name reservation, Articles of Organization and Registry registration through the Belize registered agent.

**Operating Agreement** - Coordinate the LLC Agreement reflecting ownership, management, contributions and distributions.

**KYC & beneficial ownership** - Coordinate member, manager, UBO and source-of-funds due diligence.

**Annual renewal** - Coordinate the annual government fee, registered-agent service and good-standing maintenance.

**Accounting coordination** - Coordinate the accounting records required to be maintained in Belize.

**Tax & substance coordination** - Assist with the applicable ES classification and, where relevant, the annual tax-exemption process.

**Documentation** - Arrange Good Standing, certified copies and other Registry documentation where available.

## Professional Fees & Quotations

**Tailored quotation**

This brochure is an informational guide to Belize LLC formation and maintenance and is not a fee quotation. BRIS Group professional fees, Belize registered agent/registered office charges, Registry fees, Operating Agreement drafting, accounting, tax/Economic Substance support and optional services are quoted separately. Clients may request a tailored quotation based on the proposed structure and activity.

## Client Preparation Checklist

- Three proposed LLC names.
- Detailed description of intended business and countries of operation.
- Names and economic interests of members and ultimate beneficial owners.
- Names of proposed managers, if manager-managed.
- Certified passport and recent proof of address for each relevant individual.
- Source-of-funds/source-of-wealth evidence.
- Expected turnover, currencies and transaction profile.
- Proposed member contributions and distribution/management arrangements.
- Banking requirements, if requested.
- Corporate documents where a legal entity will be a member or manager.
- Information required to determine fiscal transparency, Economic Substance classification and eligibility for any Belize tax-exemption process.

## Important Legal Notes & Official Sources

This brochure is a general commercial guide and does not constitute legal, tax, accounting, banking or investment advice. Belize legislation, FSC/BCCAR practice, tax rules and fees may change. BRIS Group will confirm the current registered-agent, tax and Registry requirements before accepting an order.

**Primary official sources reviewed:** International Limited Liability Companies Act, Chapter 270:01, Revised Edition 2020; International Limited Liability Companies (Amendment) Act, 2023 (Act No. 29 of 2023); Limited Liability Companies (Amendment) (No. 2) Act, 2023 (Act No. 48 of 2023); International Limited Liability Companies (Registration) Regulations; Accounting Records (Maintenance) Act and 2023 amendment; Economic Substance Act and current FSC compliance forms/guidance; current BCCAR fee schedule; and applicable FSC AML/CFT legislation and guidance.

**Information reviewed: August 2026.** This guide reflects official legislation and regulatory information available at the date of publication and may be updated without notice.