

STATUTORY INSTRUMENT
No. 104 OF 1999

BELIZE:

REGULATIONS made by the Minister Responsible for Social Security in exercise of the powers conferred upon him by sections 64 as read with Section 56(1) of the Social Security Act, Chapter 34 of the Laws of Belize, Revised Edition 1980-90, and other powers thereunto him enabling.

(Gazetted 18th September, 1999.)

1. These Regulations may be cited as the

**SOCIAL SECURITY (INTEREST ON
CONTRIBUTIONS) REGULATIONS, 1999.**

2. Without prejudice to any penalties under the unpaid or late Act, where an employer fails to pay within the contributions prescribed time any sum in respect of contributions payable by him in respect of an employed person under these Regulations, he shall pay interest as follows:-

(i) interest of one dollar per week or part of a week in respect of each employee shall be paid on all contributions due and not paid;

(ii) interest of ten percent per annum shall be paid on contributions assessed, subject to a minimum charge of five dollars; and

(iii) interest shall be paid no later than thirty days after the date the interest is levied.

3. These regulations shall come into force on signature.

MADE by the Minister Responsible for Social Security this 13th day of September, 1999.

(RALPH FONSECA)

Minister of Budget Planning and Management,
Economic Development, Investment and Trade
Minister responsible for Social SecurityBELIZE