



PRESS RELEASE

Government of Belize Signs Modified MCC Compact to Strengthen Investments in Education and Energy

Belmopan, July 1, 2026

Today, the Government of Belize formally signed modifications to the Belize Compact, a US\$125 million grant agreement with the U.S. Government's Millennium Challenge Corporation (MCC) focused on investments in education and energy to support long-term economic growth in Belize. The compact is one of the largest grant investments in Belize's history.

Chief Executive Officer Carlos Pol of the Ministry of Economic Transformation signed the Compact modifications on behalf of the Government of Belize. The signing ceremony was also attended by Prime Minister Hon. John Briceño; Dr. Hon. Osmond Martinez, Minister of State in the Ministry of Economic Transformation; Financial Secretary Joseph Waight, U.S. Chargé d'Affaires Katharine Beamer; Chief Executive Officer Dian Maheia of the Ministry of Education, Culture, Science and Technology; and Chief Executive Officer Dr. Leroy Almendarez of the Ministry of Public Utilities, Energy and Logistics.

The Belize Compact is designed to address two of the country's critical constraints to economic growth: the need for a more skilled workforce and the high cost of electricity. The modified compact reflects adjustments made following a United States Government foreign assistance review.

The revisions retain the compact's core objectives while reallocating US\$20 million in MCC funding from the Education Project to the



Energy Project to support enhanced energy infrastructure investments. That support includes a new 69-kilovolt submarine cable to Ambergris Caye, which will help strengthen the national transmission network and meet the increased demand for power in the area. The Energy Project will also support reforms to strengthen and modernize Belize's energy policy and regulatory framework, including refinement of the Belize Energy Act.

The Education Project will continue to focus on improving learning outcomes and workforce readiness by transforming teaching and learning in secondary education and strengthening technical and vocational education and training systems.

The Government of Belize will increase its contributions to both the Education and Energy Projects, including an increase in energy sector financing to US\$38 million and continued support for digital learning devices for students. These additional investments will help ensure that key objectives are achieved.

The Belize Compact is expected to benefit all Belizeans by strengthening secondary education and reducing the wholesale cost of electricity. The Government of Belize created the Millennium Challenge Account (MCA) - Belize to lead implementation of the compact, which is set to enter into force later this year.

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