



MAR FUND STATEMENT ON OIL EXTRACTION IN THE MESOAMERICAN REEF

On December 13, 2017, Belize passed the Petroleum Operations (Maritime Zone Moratorium) Act. With this piece of legislation, the Government of Belize has taken a critically important step to protect its economically, socially and environmentally valuable coastal and marine resources by putting the marine zone, including the Belize Barrier Reef System, off limits to oil extraction. MAR Fund and the Belize Marine Fund (BMF) would like to join the Conservation Community in congratulating the Government of Belize on its bold action towards the preservation of the Belize Barrier Reef System. As a regional institutional coalition and financial mechanism, established by the pre-existing environmental funds of Mexico, Belize, Guatemala and Honduras to plan, fund and promote strategic solutions to the most pressing coral reef and marine resources, and fisheries management issues in the MAR ecoregion, MAR Fund welcomes the efforts of Belize in safeguarding this very valuable resource. The combined actions of Belize and Mexico (the Mexican government having created the Mexican Caribbean Marine Reserve in December 2016, putting the Quintana Roo marine zone off limits to oil exploitation) make a significant contribution to the preservation of the largest reef system in the Atlantic Ocean, the Mesoamerican Reef. We call on the governments of Honduras and Guatemala -- the other two countries that share this world-class treasure -- to follow suit, and also put their marine waters off limits to oil exploitation. We also pledge our continued support and commitment (in collaboration with our country funds and regional partners), as we work towards the achievement of our collective regional vision of a sustainable, healthy and productive Mesoamerican Reef System.