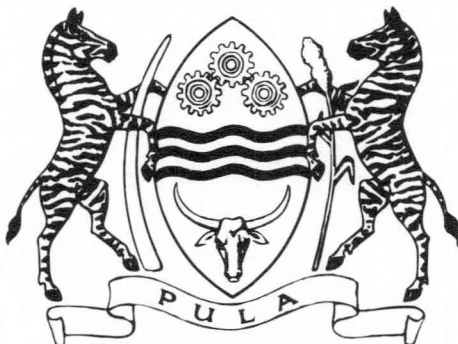


REPUBLIC OF BOTSWANA



GOVERNMENT GAZETTE

EXTRAORDINARY

Vol. XXXVII, No. 78

GABORONE

19th November, 1999

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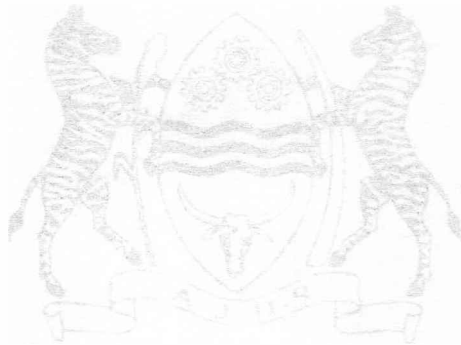
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Bill No. 18 of 1999

**BOTSWANA HOUSING CORPORATION (KASANE HOUSING PROJECT
LOAN) (RATIFICATION) BILL, 1999**
(Published on 19th November, 1999)

MEMORANDUM

A draft of the above Bill, which it is proposed to present to the National Assembly, is set out below.

The object of the Bill is to ratify an agreement entered into between the Government and the People's Republic of China for the Loan of 22 557 815 Renminbi Yuan or the equivalent of 12 600 000 Pula.

The purpose of the loan is to assist in the financing of the construction of 86 houses of various types in Kasane.

B. GAOLATHE,
*Minister of Finance and Development
Planning.*

ARRANGEMENT OF SECTIONS

SECTION

1. Short title
2. Ratification of loan
3. Loan to be paid into Development Fund
4. Loan to be charged upon Consolidated Fund
5. Powers of Minister in connexion with Loan

A BILL

—entitled—

An Act to ratify an agreement between the Government and the People's Republic of China for the purpose of assisting in the financing of the construction of 86 houses of various types in Kasane.

Date of Assent:

Date of Commencement:

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the Botswana Housing Corporation (Kasane Housing Project Loan) (Ratification) Bill, 1999.

2. The raising of a loan by the Government (hereinafter referred to as "the loan") from the people's Republic of China (hereinafter referred to as "the Republic") subject to such terms and conditions as were agreed between the Minister and the Republic in a sum not exceeding twenty two million five hundred and fifty seven thousand eight hundred and fifteen Renminbi Yuan (RMB Yuan 22 557 815) or the equivalent of P12 600 000 at the current rate of exchange, for the purpose of assisting in the financing of the construction of eighty six houses of various types in Kasane, is hereby ratified.

Short Title

Ratification
of loan

B.144

Loan to be paid into Development Fund

Loan to be charged upon Consolidated Fund

Powers of the Minister in connexion with loan

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3. The proceeds of the loan ratified by this Act shall be paid into the Development Fund.

4. All sums required to repay the loan and to pay interest and other charges thereon shall be charged upon and paid out of the Consolidated Fund.

5. The Minister's signature on behalf of the Government to the agreement embodying the terms and conditions of the loan, and the doing of all such things as may be necessary or expedient to effect or facilitate the loan, are hereby ratified.