

**BOTSWANA HOUSING CORPORATION (KASANE HOUSING PROJECT
LOAN) (RATIFICATION) ACT, 1999**

No. 21



of 1999

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

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: 31/12/1999.

Date of Commencement: 31/12/1999.

ENACTED by the Parliament of Botswana.

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

Short Title

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.

**Ratification
of loan**

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

**Loan to be
paid into
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.

**Loan to be
charged upon
Consolidated
Fund**

Powers of the
Minister in
connexion
with loan

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.

PASSED by the National Assembly this 16th day of December, 1999.

C.T. MOMPEL,
Clerk of the National Assembly.