

**LOCAL COUNCILS' EMPLOYEES PROVIDENT FUND
(WINDING-UP) ACT, 1980**

No. 17



of 1980

ARRANGEMENT OF SECTIONS

SECTION

1. Short title
2. Interpretation
3. Winding-up of Fund
4. Dissolution of Fund
5. Amendment of Regulations

An Act to provide for the winding-up and dissolution of Local Councils' Employees Provident Fund

Date of Assent: 5.6.80.

Date of Commencement: 13.6.80.

ENACTED by the Parliament of Botswana.

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| 1. This Act may be cited as the Local Councils' Employees Provident Fund (Winding-Up) Act, 1980. | Short title |
| 2. (1) In this Act –
"depositor" means an employee who has any sum of money to his credit in the Fund at the commencement of this Act;
"the Regulations" means the Local Councils' Employees Provident Fund Regulations. | Inter-
pretation

Cap. 40:05
(Sub. Leg.) |
| (2) Subject to subsection (1), in this Act words and expressions defined by the Local Councils' Employees Provident Fund Act or by the Regulations have the same meanings respectively as in that Act or the Regulations, as the case may be. | Cap. 40:05 |
| 3. (1) As soon as is reasonably practicable, there shall be paid out of the Local Councils' Employees Provident Fund referred to in regulation 3 of the Regulations to every depositor or his legal representative, as the case may be, the total amount standing to his credit in the Fund on 31st March, 1980, together with the interest subsequently credited thereto in respect of the financial year ending on that date and any subsequent complete financial year, whereupon the account of the depositor in the Fund shall be closed. | Winding-up
of Fund |
| (2) If, on 31st March, 1981, any moneys standing to a depositor's credit in the Fund have not been paid out of the Fund in | |

accordance with subsection (1), by reason of the fact that the whereabouts of the depositor or of his legal representative, as the case may be, are unknown, the Accountant-General shall, by notice published in the Gazette, notify the name of the depositor and the fact that moneys standing to his credit lie unclaimed in the Fund.

(3) If, on 31st March, 1985, any moneys standing to a depositor's credit in the Fund have not been paid out of the Fund in accordance with subsection (1), by reason of the fact that the whereabouts of the depositor or of his legal representative, as the case may be, are unknown, the account of the depositor in the Fund shall forthwith be closed and the moneys in the account shall thereupon accrue to the Fund generally.

Dissolution
of Fund

4. (1) If the Minister is satisfied that the account of every depositor in the Fund has been closed in accordance with section 3 he may, by order published in the Gazette, dissolve the Fund and any moneys remaining in the Fund shall thereupon be paid into and form part of the Consolidated Fund.

(2) On the date on which an order made under subsection (1) comes into operation —

(a) the Local Councils' Employees Provident Fund Act shall be deemed to be repealed and the Regulations shall be deemed to be revoked; and

Cap. 54:01

(b) the Finance and Audit Act shall be deemed to be amended by deleting from the Second Schedule thereto the entries relating to the Local Councils' Employees Provident Fund.

Amendment
of
Regulations

5. The Regulations are amended by deleting therefrom, with effect from 31st March, 1980, regulations 7, 8, 9, 12, 13, 14 and 15.

PASSED by the National Assembly this 12th day of May, 1980.

I.P. GONTSE,
Clerk of the National Assembly.