

BOTSWANA HOUSING CORPORATION (FRANCISTOWN HOUSING PROJECT LOAN) (RATIFICATION) ACT, 2004

No. 27



of 2004

ARRANGEMENT OF SECTIONS

SECTION

1. Short title
2. Ratification of loan
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An Act to ratify an agreement entered into between the Government of Botswana and the Government of the People's Republic of China for the purpose of assisting in the financing of the construction of 85 houses in Francistown and part of the Palapye Housing Project.

Date of Assent: 30th August, 2004

Date of Commencement: 3rd September, 2004

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the Botswana Housing Corporation (Francistown Housing Project Loan) (Ratification) Act, 2004.

Short title

2. The raising of a loan (hereinafter referred to as "the loan") by the Government 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 eight million three hundred and thirty two thousand one hundred and eighty five Renminbi Yuan (RMB Yuan 28 332 185) or the equivalent of P15 160 185, for the purpose of assisting in the financing of the Botswana Housing Corporation (Francistown) Project and part of the Botswana Housing Corporation (Palapye) Project, 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 the 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
Minister in
connexion
with loan

5. The Minister's signature on behalf of the Government of 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 5th day of April, 2004.

A. MATLHAKU,
Clerk of the National Assembly.