

**BOTSWANA HOUSING CORPORATION (GABORONE 293 HOUSING UNITS) (LOAN) (RATIFICATION) ACT, 2006**

No. 16



of 2006

**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 connection with loan

An Act to ratify an Agreement entered into between the Government of Botswana and the Export-Import Bank of China for the purpose of assisting in the financing of the construction of 293 housing units in Gaborone.

*Date of Assent:* 05.09.06

*Date of Commencement:* 15.09.06

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the Botswana Housing Corporation (Gaborone 293 Housing Units) (Loan) (Ratification) Act, 2006.

Short title

2. The raising of a loan (hereinafter referred to as "the loan") by the Government from the Export-Import Bank of China (hereinafter referred to as "the Bank"), subject to such terms and conditions as were agreed between the Minister and the Bank, in a sum not exceeding eighty million Renminbi Yuan (RMB Yuan 80,000,000) or the current exchange rate equivalent of fifty-five million Pula (P55,000,000), for the purpose of assisting in the financing of the construction of 293 housing units in Gaborone by the Botswana Housing Corporation, 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

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, is hereby ratified.

Powers of Minister in connection with loan

PASSED by the National Assembly this 26th day of July, 2006.

A. MATLHAKU,  
*Clerk of the National Assembly*