

**NATIONAL DEVELOPMENT BANK (AMENDMENT)
(NO. 2) ACT, 1984**

No. 19



of 1984

ARRANGEMENT OF SECTIONS

SECTION

1. Short title
2. Substitution of new section 10 of Cap. 74:05

An Act to Amend the National Development Bank Act

Date of Assent: 11.7.84.

Date of Commencement: 20.7.84.

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the National Development Bank (Amendment) (No. 2) Act, 1984.

Short title

2. The National Development Bank Act is hereby amended by substituting for section 10 thereof the following new section —

Substitution
of new
section
10 of
Cap. 74:05

“Payment
of dividends
on
unrecalable
capital

10. (1) Subject to subsection (2), the Bank shall pay dividends to the Government on its unrecalable capital, other than moneys referred to in section 9(2) (d).

(2) The Minister may, from time to time, fix a minimum dividend rate in respect of dividends payable in accordance with this section or waive payment to the Government of such dividends for any period he thinks fit”.

PASSED by the National Assembly this 25th day of June, 1984.

G.M. BASELE,
Acting Clerk of the National Assembly.