

PUBLIC FINANCE MANAGEMENT ACT
(Act No. 17 of 2011)

HOUSING FUND ORDER, 2015
(Published on 24th April, 2015)

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IN EXERCISE of the powers conferred on the Minister of Finance and Development Planning by section 38 (1) of the Public Finance Management Act, the following Order is hereby made —

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| Citation | 1. This Order may be cited as the Housing Fund Order, 2015. |
| Interpretation | 2. In this Order, unless the context otherwise requires —
“Accounting Officer” means the Permanent Secretary in the Ministry responsible for Housing appointed under paragraph 5; and
“Fund” means the Housing Fund established under paragraph 3. |
| Establishment of Fund | 3. There is hereby established a fund to be known as the Housing Fund. |
| Purpose of Fund | 4. The purpose of the Fund is to receive and maintain funds made available to it or earned by it, which funds shall be utilised to meet, in whole or in part, the development of housing for intended beneficiaries in Botswana who shall be identified by Government from time to time. |
| Administration of Fund | 5. (1) The Permanent Secretary in the Ministry responsible for Housing shall be the Accounting Officer and he or she shall be responsible for the administration of the Fund in accordance with the provisions of this Order.
(2) The Accounting Officer may exercise such powers and perform such duties as may be required to be exercised or performed for the proper discharge of his or her functions under this Order.
(3) The Accounting Officer may, in writing, authorise any other public officer or any agency of Government to exercise or perform all or any of the duties required of the Accounting Officer. |
| Payment into Fund | 6. There shall be paid into the Fund such moneys as may from time to time — |

- (a) be appropriated by the National Assembly for the purposes of the Fund;
- (b) accrue to the Fund or be realised from repayment by the housing beneficiaries; or
- (c) accrue to the Fund or be realised as interest from moneys in the Fund.

7. Any money accruing to the Fund which is not required for immediate use shall be invested in Botswana in accordance with the direction given by the Accountant General. Investment of Fund moneys

8. There shall be paid from the Fund in any given financial year — Disbursement from Fund

- (a) such payment as may be required to carry out the purposes set out in paragraph 4;
- (b) such amount as shall be required for the purpose of investment in accordance with paragraph 7; and
- (c) such other sums as the Accounting Officer may, in writing, approve.

9. If the fund is in surplus at the end of the financial year, such surplus shall be carried forward into the following financial year. Surplus in Fund

10. (1) The Accounting Officer shall — Accounts of Fund

- (a) keep and maintain proper accounts and records of the Fund;
- (b) prepare in respect of each financial year, a balance sheet and statement of income and expenditure in the form and manner approved by the Accountant General;
- (c) maintain an account in which shall be recorded all receipts into the Fund, all disbursements from the Fund and the reconciliation of the monthly accounts of the Fund;
- (d) within two months after the end of the financial year, cause the accounts with respect to that year to be audited by the Auditor General or an independent auditor appointed by the Auditor General; and
- (e) within two months after the end of the financial year, forward to the Accountant General a copy of the balance sheet and statement of income and expenditure in respect of the previous year.

(2) The balance sheet and statement of income and expenditure of the Fund shall be included in the Annual Statement of Accounts submitted by the Accountant General to the Auditor General in accordance with section 42 of the Act.

MADE this 24th day of March, 2015.

O. K. MATAMBO,
*Minister of Finance and Development
Planning.*