

HYPOTHECATION (REPEAL) ACT, 2022

No. 31



of 2022

ARRANGEMENT OF SECTIONS

SECTION

1. Short title and commencement
2. Repeal of Cap. 46:05
3. Savings and transitional provisions

An Act to repeal the Hypothecation Act.

Date of Assent: 09.09.22

Date of Commencement: ON NOTICE

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the Hypothecation (Repeal) Act, 2022, and shall come into operation on such date as the Minister may, by Order published in the *Gazette*, appoint.

Short title and commencement

2. The Hypothecation Act (in this Act referred to as “the repealed Act”) is hereby repealed.

Repeal of Cap. 46:05

3. (1) Notwithstanding the effect of the repeal under section 2, any subsidiary legislation made under the repealed Act shall continue to be of force and effect as if made under the provisions of the Movable Property (Security Interests) Act, to the extent that it is not inconsistent with such provisions, until revoked or amended under the Movable Property (Security Interests) Act.

Savings and transitional provisions Act No. 5 of 2022

(2) Any decision made, deed of hypothecation registered, an agreement, or any other action lawfully taken under the repealed Act is hereby deemed to be a decision made, deed of hypothecation registered, an agreement or an action taken under the Movable Property (Security Interests) Act.

(3) Any legal proceedings instituted or pending under the repealed Act shall be dealt with and determined in accordance with the procedure in place before the commencement of this Act.

PASSED by the National Assembly this 11th day of August, 2022.

BARBARAN. DITHAPO,
Clerk of the National Assembly.