

**CHAPTER 56:07 - STOCK, BONDS AND TREASURY BILLS: SUBSIDIARY LEGISLATION  
INDEX TO SUBSIDIARY LEGISLATION**

Treasury Bills Control Fund Order  
Treasury Bills Regulations

**TREASURY BILLS REGULATIONS**

*(under section 26)  
(8th October, 1976)*

**ARRANGEMENT OF REGULATIONS**

**REGULATION**

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Schedule - Form of Treasury Bill

S.I. 143, 1976,  
S.I. 101, 1978,  
S.I. 110, 1980.

**1. Citation**

These Regulations may be cited as the Treasury Bills Regulations.

**2. Form of Treasury bills**

Treasury bills shall be in the form set out in the Schedule and be signed by the Permanent Secretary to the Ministry for the time being responsible for finance or such other person in that Ministry appointed in writing by the Minister.

**3. Maturity**

Treasury bills shall be issued so as to mature 35, 63, 91, 182 or 364 days after issue: Provided that-

- (i) where a bill would otherwise mature on a public holiday, it shall be issued for such period as will enable it to mature on the business day immediately before that public holiday; and
- (ii) where the normal day of issue of bills is a public holiday and bills are issued on the business day immediately before that public holiday, any bill so issued may be issued for such period as will enable it to mature 35, 63, 91, 182 or 364 days after that public holiday.

**4. To whom issuable**

- (1) Treasury bills may be issued payable to bearer or to a person named therein.
- (2) Treasury bills issued to bearer shall be transferable by delivery without endorsement.
- (3) Treasury bills issued to a named person shall be transferable by delivery and

endorsement.

**5. Offer for sale**

Treasury bills may be offered for sale either-

- (a) at a fixed price; or

(b) by calling for tenders.

**6. Publication of offer**

Details of the amount of Treasury bills proposed to be offered for sale, the manner of offer, and the date of maturity thereof shall be published in the *Gazette* and the Daily News not less than seven days before the date of such offer.

**7. Publication of sale**

Details of Treasury bills applied for and issued, together with, in the case of bills issued after tender, the average rate of discount, shall be published in the *Gazette* and the Daily News within 14 days after the date of issue.

**8. Issue by Bank**

Treasury bills shall be issued by the Bank of Botswana which shall maintain a record of all Treasury bills, showing in respect of each Treasury bill-

- (a) its serial number;
- (b) the date of its receipt from the printer;
- (c) the date of its issue;
- (d) the amount to be paid thereon on maturity;
- (e) the date of maturity thereof; and
- (f) the date of its destruction by the Bank.

**9. Delivery to Bank on maturity**

- (1) Treasury bills shall, on maturity, be delivered to the Bank of Botswana for payment.
- (2) The Bank of Botswana shall cancel and destroy all Treasury bills after payment.
- (3) The Bank of Botswana shall deliver a certificate of destruction to the Minister in respect of Treasury bills destroyed under subregulation (2).

**10. Issue of replacement Treasury bill**

In the event of a Treasury bill having been lost or accidentally destroyed, the Bank of Botswana may, on being given a suitable indemnity, issue a replacement for such Treasury bill.

**11. Powers of Minister**

The Minister shall not be bound to accept any application for Treasury bills and may accept any such application in whole or in part.

**SCHEDULE  
FORM OF TREASURY BILL**

(reg. 2)

Serial Number ..... Dated .....

Due .....

GOVERNMENT OF THE REPUBLIC OF BOTSWANA

TREASURY BILL FOR P ..... Serial Number .....

(Issued under the Stock, Bonds and Treasury Bills Act)

This Treasury Bill entitles .....

or order to payment of .....Pula at the Bank of Botswana from the Consolidated Fund of  
the Republic of Botswana on the ..... day of ....., 20 .....

*Permanent Secretary,  
Ministry of Finance and Development  
Planning*

**TREASURY BILLS CONTROL FUND ORDER**

(under section 22)  
(25th February, 1983)

ARRANGEMENT OF PARAGRAPHS

PARAGRAPH

- 1. Citation
- 2. Interpretation

3. Establishment of Fund
4. Principal purpose of Fund
5. Income and expenditure statement and balance sheet
6. Accounting officer for Fund

S.I. 18, 1983.

**1. Citation**

This Order may be cited as the Treasury Bills Control Fund Order.

**2. Interpretation**

In this Order-

**"Bank"** means the Bank of Botswana established by the Bank of Botswana Act;

**"financial year"** means a period 12 months ending on 31st March;

**"Fund"** means the Treasury Bills Control Fund established under paragraph 3.

**3. Establishment of Fund**

A Special Fund, to be known as the Treasury Bills Control Fund, is hereby established.

**4. Principal purpose of Fund**

Without prejudice to section 22 of the Act, the principal purpose of the Fund shall be to record the total amount of indebtedness outstanding at any one time to the public from the issue of Treasury bills under section 21 of the Act.

**5. Income and expenditure statement and balance sheet**

(1) In respect of the Fund, the Bank shall prepare, for every financial year, an income and expenditure statement and balance sheet for inclusion in the annual Statements of Accounts of the Government.

(2) The statement and balance sheet prescribed by subparagraph (1) shall be prepared not later than 30th June immediately following the end of the financial year to which they relate.

**6. Accounting officer for Fund**

(1) The Permanent Secretary of the Ministry responsible for finance (hereinafter referred to as "the Accounting Officer") shall be the accounting officer for the Fund.

(2) The Accounting Officer may exercise all such powers and shall perform all such duties as are necessary to be exercised or performed in order properly to discharge his function as accounting officer for the Fund.

(3) The Accounting Officer may in writing authorize any other public officer to exercise or perform all or any of the powers and duties conferred or imposed by subparagraph (2).