(Published 31st May, 2024)

Act

No. 18 of 2024

I assent

DR. LAZARUS MCCARTHY CHAKWERA
PRESIDENT
19th May, 2024

ARRANGEMENT OF SECTIONS

SECTION

1. Short title
2. Amendment of long title to Act No. 20 of 2023
3. Amendment of s.1 of the principal Act
4. Amendment of s.2 of the principal Act
5. Amendment of s.4 of the principal Act

An Act to amend the NBS Bank Plc and National Bank of Malawi Plc (Lake Malawi Water Supply Project) Loan (Authorization) Act, 2023.

ENACTED by the Parliament of Malawi as follows—

Short title

1. This Act may be cited as the NBS Bank Plc and National Bank of Malawi Plc (Lake Malawi Water Supply Project) Loan (Authorization) (Amendment) Act, 2024.

Amendment of long title to Act No. 20 of 2023

2. The NBS Bank Plc and National Bank of Malawi Plc (Lake Malawi Water Supply Project) Loan (Authorization) Act, 2023 (hereinafter referred to as the "principal Act") is amended, in the long title—

(*a*) by inserting, immediately after the words, "NBS Bank Plc,", the words "CDH Investment Bank Limited,"; and

(*b*) by deleting the words, "one hundred and five billion Kwacha (MK105,000,000,000)" and substituting therefor, the words "the equivalent of one hundred million United States Dollars (USD 100 million)".

Amendment of s. 1 of the principal Act

3. The principal Act is amended, in section 1, by inserting, immediately after the words, "NBS Bank Plc,", the words "CDH Investment Bank Limited,".

Amendment of s. 2 of the principal Act

4. The principal Act is amended, in section 2—

(*a*) the marginal note, by deleting the words "K105,000,000,000" and substituting therefor, the words "the equivalent of USD 100 million";

(*b*) subsection (1)—

(i) by inserting, immediately after the words, "NBS Bank Plc,", the words "CDH Investment Bank Limited,"; and

(ii) by deleting the words "one hundred and five billion Kwacha (MK105,000,000,000)" and substituting therefor, the words "the equivalent of one hundred million United States Dollars (USD 100 million)";

(*c*) subsection (2), by inserting, immediately after the words, "NBS Bank Plc,", the words "CDH Investment Bank Limited,"; and

(*d*) subsection (3), by inserting, immediately after the words, "NBS Bank Plc,", the words "CDH Investment Bank Limited,".

Amendment of s. 4 of the principal Act

5. The principal Act is amended, in section 4, by inserting, immediately after the words, "NBS Bank Plc,", the words "CDH Investment Bank Limited,".

Passed in Parliament this fifth day of April, two thousand and twenty - four.

FIONA KALEMBA
Clerk of Parliament