

**THE HIGHER EDUCATION LOANS AND SCHOLARSHIPS
BILL, 2016**

MEMORANDUM

The objects of this Bill are to—

- (a) establish the Higher Education Loans and Scholarships Board;
- (b) establish the Higher Education Loans and Scholarships Fund;
- (c) provide for the granting, administration, investment, payment and recovery of loans;
- (d) provide for the administration and granting of scholarships;
- (e) facilitate the mobilisation of financial resources for loans and scholarships; and
- (f) provide for matters connected with, or incidental, to the foregoing.

A. MWANSA,
Solicitor-General

**THE HIGHER EDUCATION LOANS AND
SCHOLARSHIPS BILL, 2016**

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A BILL

ENTITLED

An Act to establish the Higher Education Loans and Scholarships Board; establish the Higher Education Loans and Scholarships Fund; provide for the granting, administration, investment, payment and recovery of loans; provide for the administration and granting of scholarships; facilitate the mobilisation of financial resources for loans and scholarships; and provide for matters connected with, or incidental, to the foregoing.

ENACTED by the Parliament of Zambia.

Enactment

PART I

PRELIMINARY PROVISIONS

1. This Act may be cited as the Higher Education Loans and Scholarships Act, 2016, and shall come into operation on such date as the Minister may appoint by statutory instrument.

Short title and Commencement

2. In this Act, unless the context otherwise requires—

Interpretation

“appointed date” means the date appointed by the Minister under section one;

10 “associate” means—

(a) a person’s nominee or employee;

(b) a person’s conjugal partner or former spouse;

(c) a firm of which a person, or the person’s nominee, is a partner or in charge or in control of its business or affairs;

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(d) a company in which a person or the person’s nominee,

is a director or is in charge or in control of its business or affairs, or in which the person, that person's nominee, holds a controlling interest or shares amounting to more than thirty percent of the total share capital; or 5

(e) the trustee of a trust, where—

- (i) the trust has been created by the person; or
- (ii) the total value of the assets contributed by the person before or after the creation of the trust, amounts at any time, to not less than twenty percent of the total value of the assets of the trust; 10

“Board” means the Higher Education Loans and Scholarships Board established under section *three*;

“Director” means the person appointed as Director under section *ten*; 15

“committee” means a committee of the Board established under section *eight*;

“continuing student” means a student who has passed the examinations necessary to enable the student to advance to the following year or stage of study; 20

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“Emoluments Commission” has the meaning assigned to it in the Constitution;

“extraordinary meeting” means a meeting convened at any time for special business of the Board; 25

“Fund” means the Higher Education Loans and Scholarships Fund established under section *sixteen*;

“Fund Manager” means a person appointed as such under section *eighteen*;

Act No. 4 of 2013

“higher education” has the meaning assigned to it in the Higher Education Act, 2013; 30

Act No. 4 of 2013

“Higher Education Authority” has the meaning assigned to it in the Higher Education Act, 2013;

Act No. 4 of 2013

“higher education institution” has the meaning assigned to it in the Higher Education Act, 2013; 35

“liability” means a debt, charge or obligation whether present or future, actual or contingent and whether payable or to be observed or performed in Zambia or elsewhere;

“loan” means a loan granted to a student by the Board for the purpose of defraying the costs connected with the education at a local higher education institution, including costs 40