

**EMERGENCY WATER SECURITY AND EFFICIENCY PROJECT
(INTERNATIONAL BANK FOR RECONSTRUCTION AND
DEVELOPMENT (IBRD)) (LOAN AUTHORISATION) ACT, 2017**

No. 5



of 2017

ARRANGEMENT OF SECTIONS

SECTION

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An Act to authorise the raising, by Government, of a loan from the International Bank for Reconstruction and Development (IBRD) for the purpose of financing the Emergency Water Security and Efficiency Project.

Date of Assent: 26.04.2017

Date of Commencement: On Publication

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the Emergency Water Security and Efficiency Project (International Bank for Reconstruction and Development) (Loan Authorisation) Act, 2017.

Short title

2. The Minister may raise, by loan, from the International Bank for Reconstruction and Development (hereinafter referred to as "IBRD"), sums not exceeding one hundred and forty-five million, five hundred thousand United States Dollars (US\$145,500,000) or the current exchange rate equivalent of one billion, five hundred and fifteen million, six hundred and twenty-five thousand Pula (P1,515,625,000.00) subject to such terms and conditions as may be agreed between the Minister and the Bank, for the purpose of financing the Emergency Water Security and Efficiency Project.

Authorisation
to raise loan

3. The proceeds of the loan authorised by this Act shall be paid into the Development Fund.

Loan to be
paid into
Development
Fund

4. All sums required to repay the loan and any other charges on the loan shall be charged upon and paid out of the Consolidated Fund.

Loan to be
charged upon
Consolidated
Fund

Powers of
Minister
in connection
with loan

5. The Minister is hereby empowered to sign on behalf of the Government, and to authorise any public officer to sign for the Government, any agreements embodying the terms and conditions of the loan, and to do all such things as may be necessary or expedient to facilitate the loan or such agreements.

Terms and
conditions of
loan to be laid
before National
Assembly

6. As soon as is practicable after the raising of the loan, the Minister shall lay before the National Assembly, a paper containing a report on the loan which shall include the terms and conditions of the loan and any other information relating to the loan that the Minister considers appropriate to include.

PASSED by the National Assembly this 5th day of April, 2017.

BARBARA N. DITHAPO,
Clerk of the National Assembly.