

Law No. 4 of 1966.

BECHUANALAND

**THE DEVELOPMENT LOAN (No. 1) LAW, 1966**



I ASSENT,  
H. S. NORMAN-WALKER  
Her Majesty's Commissioner  
22nd March, 1966.

*Public Seal*

**No. 4 of 1966**

**A LAW TO PROVIDE FOR THE RAISING OF R987,500 FOR THE  
PURPOSES SPECIFIED IN THE SCHEDULE HERETO**

[25th March, 1966]

ENACTED by the Legislature of Bechuanaland.

**Short Title.**

1. This Law may be cited as the Development Loan (No. 1) Law, 1966.

**Power to Borrow from the United Kingdom Government.**

2. (1) Subject to the provisions of this Law, Her Majesty's Commissioner may borrow from time to time a sum or sums of money not exceeding in the aggregate nine hundred and eighty-seven thousand, five hundred rand, by means of a loan or loans made by the Secretary of State with the approval of Her Majesty's Treasury.

(2) Any loans made under the provisions of sub-section (1) shall be on such terms as may be fixed by the Secretary of State with the approval of Her Majesty's Treasury.

**Loan Charged Upon Consolidated Fund.**

3. The principal money of any loan raised under the provisions of this Law, and the interest payable thereon, shall be charged on and paid out of the Consolidated Fund.

**Application of Loan.**

4. Any money borrowed under this Law shall be appropriated and applied to such of the purposes of the development plan for 1963/68 (being the plan approved by resolutions of the Legislative Council on the 25th November, 1963 and the 23rd March, 1964 and of the Legislative Assembly on the 16th March, 1966) as are specified in the Schedule to this Law or as may from time to time be approved by the Secretary of State, and to no other purpose.

**Legislative Assembly to be Informed.**

5. As soon as practicable after the raising of a loan under this Law, the Minister of Finance shall present a paper to the Legislative Assembly containing a report on the loan and specifying the sum or sums borrowed, the terms and conditions of the loan and any further information relating thereto which he may consider it appropriate to include.

**SCHEDULE**

(Section 4)

Hotel Development Gaberones	...	...	...	...	...	R100,000
Gaberones and Lobatsi Water Supplies	...	...	...	...	...	R460,600
National Development Bank: Agriculture	...	...	...	...	...	R300,000
Gaberones Housing	...	...	...	...	...	R126,900
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						R987,500
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Passed by the Bechuanaland Legislative Assembly this day, the 21st March, 1966.

G. T. MATENGE,  
Clerk of the Legislative Assembly