

Law No. 5 of 1966.

BECHUANALAND

THE DEVELOPMENT LOAN (No. 2) LAW, 1966



I ASSENT,

H. S. NORMAN-WALKER

Her Majesty's Commissioner

22nd March, 1966.

Public Seal

No. 5 of 1966

**A LAW TO PROVIDE FOR THE RAISING OF R100,000 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. 2) Law, 1966.

Power to Raise Loan.

2. Her Majesty's Commissioner is hereby authorised to raise by loan from Barclays Overseas Development Corporation Limited, either at one time or by instalments, and subject to such terms and conditions as to interest, repayment and otherwise as may be agreed between Her Majesty's Commissioner and the Corporation, a sum not exceeding R100,000 (one hundred thousand rand).

Loan Charged Upon Consolidated Fund.

3. All sums required to repay any loan raised under this Law, and to pay the interest and any other charges thereon, are hereby charged upon and shall be paid out of the Consolidated Fund.

Application of Funds Borrowed.

4. The loan funds raised under this Law shall be appropriated and applied only for the purpose specified in the Schedule.

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 borrowed, the terms and conditions of the loan and any further information relating thereto which he may consider it appropriate to include.

SCHEDULE

Hotel Development Gaberones R100,000

Passed by the Bechuanaland Legislative Assembly this day,
the 21st March, 1966.

G. T. MATENGE,
Clerk of the Legislative Assembly