

**THE CROWN AGENTS' HOUSING LOAN
(AUTHORIZATION) ACT, 1972**

No. 38



of 1972

ARRANGEMENT OF SECTIONS

SECTION

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**AN ACT TO AUTHORIZE THE RAISING OF A LOAN FROM
THE CROWN AGENTS TO BUY A HOUSE FOR USE BY
THE BOTSWANA GOVERNMENT IN WASHINGTON, D.C.,
UNITED STATES OF AMERICA.**

Date of Assent: 22.12.72.

Date of Commencement:

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the Crown Agents' Housing Loan (Authorization) Act, 1972, and shall come into operation on the date of publication in the Gazette.

Short title
and com-
mencement

2. The Minister for the time being responsible for finance is hereby authorized to borrow on behalf of the Government of Botswana sums not exceeding in the aggregate the equivalent of R60,000 (sixty thousand rand) from the Crown Agents, on such terms and conditions as may be agreed between the Minister and the said Crown Agents, for the purposes specified in section 3.

Authorization
to raise loan

Purpose of loan	3. The sums borrowed under section 2 shall be used for the purpose of financing the purchase of a house in Washington, D.C. in the United States of America, to accommodate officials of the Botswana Embassy and other officials or guests of the Government of Botswana.
Loan charged upon the Consolidated Fund	4. All sums required to repay the loan raised under this Act and to pay the interest and other charges thereon are charged upon and shall be paid out of the Consolidated Fund.
Loan to be paid into Development Fund	5. The proceeds of the loan raised under this Act shall be paid into the Development Fund.
Powers of Minister	6. The Minister is hereby empowered to sign on behalf of the Government of Botswana any agreement embodying the terms and conditions of the loan as agreed in accordance with section 2, or to authorize any other public officer to sign such agreement, and to do all such things as may be necessary to effect or facilitate such loan or agreement.
Agreement to be laid before National Assembly	7. As soon as practicable the Minister shall lay before the National Assembly a copy of any agreement concluded and signed in accordance with section 6, together with his report.

Passed by the National Assembly this 20th day of December, 1972.

I.P. GONTSE,
Clerk of the National Assembly.