

## THE DANISH EQUIPMENT LOAN (AUTHORISATION) ACT, 1972

No. 21



of 1972

### ARRANGEMENT OF SECTIONS

#### SECTION

1. Short title
2. Authorisation to raise loan
3. Loan charged upon Consolidated Fund
4. Loan to be paid into Development Fund
5. Terms and conditions to be laid before Parliament

### **AN ACT TO AUTHORISE THE RAISING OF A LOAN FROM THE GOVERNMENT OF DENMARK TO FINANCE THE PURCHASE OF DANISH EQUIPMENT REQUIRED FOR DEVELOPMENT PURPOSES.**

*Date of Assent* : 18.10.1972

*Date of Commencement* : 3.11.72

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the Danish Equipment Loan (Authorisation) Act, 1972. Short title
2. The Minister may raise by loan from the Government of Denmark, subject to such terms and conditions as may be agreed between the Minister and the lender, a sum not exceeding the equivalent of R2.500,000 (two million five hundred thousand rand) for the purpose of purchasing Danish equipment required for the economic development of Botswana. Authorisation to raise Loan
3. All sums required to repay the loan raised under this Act and to pay the interest and any other charges thereon are charged upon and shall be paid out of the Consolidated Fund. Loan charged upon Consolidated Fund
4. The proceeds of the Loan shall be paid into the Development Fund. Loan to be paid into Development Fund

Terms and  
Conditions to  
be laid before  
Parliament

5. As soon as practicable after the raising of the Loans the Minister shall present a paper to Parliament containing a report on the Loan and setting out the terms and conditions of the loan and any further information relating thereto as he may consider appropriate to include.

Passed by the National Assembly this 14th day of September, 1972.

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