

**THE UNITED KINGDOM/BOTSWANA LOAN 1971
(RATIFICATION) ACT, 1972**

No. 7



of 1972

ARRANGEMENT OF SECTIONS

SECTION

1. Short title
2. Interpretation
3. Ratification of raising of loan
4. Terms and conditions to be laid before Parliament
5. Loan to be paid into the Development Fund
6. Use of proceeds of loan
7. Loan charged upon Consolidated Fund

AN ACT TO RATIFY AN INTEREST-FREE LOAN FROM THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND TO FINANCE DEVELOPMENT PROJECTS IN BOTSWANA.

Date of Assent: 7.4.1972

Date of Commencement: 21.4.1972

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the United Kingdom/Botswana Loan 1971 (Ratification) Act, 1972. Short title

2. In this Act — Inter-pretation
“the loan” means the loan specified in the Schedule.

3. The raising of the loan is hereby ratified and confirmed. Ratification of raising of loan

4. The terms and conditions of the loan as negotiated by the Minister of Finance and Development Planning shall be laid before Parliament in a paper setting out such terms and conditions. Terms and conditions to be laid before Parliament

Loan to be
paid into the
Development
Fund

5. The proceeds of the loan shall be paid into the Development Fund.

Use of
proceeds of
loan

6. The proceeds of the loan shall be used to finance projects set forth in a Development Plan approved by Parliament.

Loan charged
upon Con-
solidated
Fund

7. All sums required to repay the loan are hereby charged upon, and shall be paid out of, the Consolidated Fund.

SCHEDULE

(section 2)

A loan of £2,400,000 (two million, four hundred thousand pounds) British sterling raised by the Government of the Republic of Botswana from the Government of the United Kingdom of Great Britain and Northern Ireland in 1971, for the purpose of financing development projects in Botswana.

Passed by the National Assembly this day, the 16th March, 1972.

G.T. MATENGE,
Clerk of the National Assembly.