

FRANCISTOWN PROJECT LOAN (AUTHORIZATION) ACT, 1973

No. 38



of 1973

ARRANGEMENT OF SECTIONS

SECTION

1. Short title
2. Authorization to raise loan
3. Loan charged upon Consolidated Fund
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5. Powers of Minister
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An Act to authorize the raising of a loan from the International Development Association to finance the physical development of Francistown

Date of Assent : 20.12.73

Date of Commencement : 28.12.73.

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the Francistown Project Loan (Authorization) Act, 1973. Short title

2. The Minister may raise by loan from the International Development Association (hereinafter referred to as "the Association"), subject to such terms and conditions as may be agreed between the Minister and the Association, of a sum or sums not exceeding in the aggregate R2 800 000 (two million eight hundred thousand Rand) for the purpose of the physical development of Francistown. Authorization to raise loan

3. All sums required to repay the loan authorized to be raised by this Act and to pay the interest and 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 authorized to be raised under this Act shall be paid into the Development Fund. Loan to be paid into Development Fund

5. The Minister is hereby empowered to sign on behalf of the Government of Botswana any agreements embodying the terms and conditions of the loan as agreed in accordance with section 2 Powers of Minister

and 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.

Terms and
conditions to
be laid before
Parliament

6. As soon as practicable after the raising of the loan 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 7th day of December, 1973.

R.J. CHILUME,
Acting Clerk of the National Assembly.