

UNITED KINGDOM LOAN RATIFICATION ACT, 1973

No. 9



of 1973

ARRANGEMENT OF SECTIONS

SECTION

1. Short title
2. Ratification of loan
3. Terms and conditions to be laid before Parliament
4. Proceeds to be paid into Development Fund
5. Loan charged on Consolidated Fund

AN ACT TO RATIFY AN INTEREST FREE LOAN OF £152,000 FROM THE UNITED KINGDOM GOVERNMENT TO FINANCE DEVELOPMENT PROJECTS IN BOTSWANA.

Date of Assent: 26.4.73

Date of Commencement:

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the United Kingdom Loan Ratification Act, 1973. Short title

2. The raising of an interest free loan of sums not exceeding the equivalent of £152,000 sterling from the United Kingdom Government, hereinafter referred to as the loan, and negotiated between the said Government and the Government of Botswana in 1971, for the purpose of financing development projects in Botswana, is hereby ratified. Ratification of loan

3. The terms and conditions of the loan as negotiated shall be laid before Parliament by the Minister for the time being responsible for finance. Terms and conditions to be laid before Parliament

Proceeds to
be paid into
Development
Fund

4. The proceeds of the loan shall be paid into the Development Fund, and shall be used only to finance projects set forth in a Development Plan approved by Parliament.

Loan charged
on Consoli-
dated Fund

5. All sums required to repay the loan and any charges thereon are hereby charged upon and shall be paid out of the Consolidated Fund.

Passed by the National Assembly this 3rd day of April, 1973.

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