

**STANDARD BANK (TELECOMMUNICATIONS LOAN)
(AUTHORIZATION) ACT, 1974**

No. 10



of 1974

ARRANGEMENT OF SECTIONS

SECTION

1. Short title
2. Authorization to raise loan
3. Loan charged on Consolidated Fund
4. Loan to be paid into Development Fund
5. Powers of Minister
6. Terms and conditions to be laid before Parliament

An Act to authorize the raising of a loan of R1 150 000 from the Standard Bank Limited for the purchase and installation of new telecommunications equipment.

Date of Assent: 12. 8.74

Date of Commencement: 30. 8.74

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the Standard Bank (Telecommunications Loan) (Authorization) Act, 1974. Short title

2. The Minister may raise by loan from the Standard Bank Limited (hereinafter in this section referred to as "the Bank"), subject to such terms and conditions as may be agreed between the Minister and the Bank, a sum or sums not exceeding in the aggregate the equivalent of R1 150 000 (one million one hundred and fifty thousand Rand) for the purchase and installation of new telecommunications equipment by the Department of Posts and Telecommunications. Authorization to raise loan

Loan charged
on Consoli-
dated Fund

3. All sums required to repay the loan authorized to be 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
Powers of
Minister

4. The proceeds of the loan authorized to be raised under this Act shall be paid into the 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 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 4th day of July, 1974.

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