

**AIRBORNE MAGNETIC SURVEY LOAN (AUTHORIZATION)
ACT, 1975**

No. 9



of 1975

ARRANGEMENT OF SECTIONS

SECTION

1. Short title
2. Authority 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 from the Canadian Government for the purposes of an Airborne Magnetic Survey of Botswana.

Date of Assent: 22.4.75

Date of Commencement: 2.5.75

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the Airborne Magnetic Survey Loan (Authorization) Act, 1975. Short title

2. The Minister may raise by loan from the Government of Canada (hereinafter referred to as "the Government"), subject to such terms and conditions as may be agreed between the Minister and the Government, sums not exceeding in the aggregate Can. \$2 900 000 (two million nine hundred thousand Canadian dollars) for the purposes of an airborne magnetic survey of Botswana. Authority to raise loan

- Loan charged upon Consolidated Fund **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 repaid out of the Consolidated Fund.
- Loan to be paid into Development Fund **4.** The proceeds of the loan authorized to be raised by this Act shall be paid into the Development Fund.
- Powers of Minister **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 public officer to sign such agreements, and to do all such things as may be necessary to effect or facilitate such loan or such agreements.
- 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 it appropriate to include.

Passed by the National Assembly this 26th day of March, 1975.

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