

**FRANCISTOWN-SERULE ROAD LOAN
(AUTHORIZATION) ACT, 1975**

No. 40



of 1975

ARRANGEMENT OF SECTIONS

SECTION

1. Short title
2. Authorization to raise loan
3. Loan charged upon 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 Kreditanstalt Fur Wiederaufbau to finance the construction of a new bitumen road between Francistown and Serule.

Date of Assent: 18.12.75

Date of Commencement: 31.12.75

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the Francistown/Serule Road Loan (Short title Authorization) Act, 1975.

2. The Minister may raise by loan from the Kreditanstalt fur Viederaufbau (hereinafter referred to as "KFW"), subject to such Authorization to raise loan terms and conditions as may be agreed between the Minister and KFW, sums not exceeding in the aggregate the equivalent of R8 000 000 (Eight million rand) for the purpose of the construction of a new bitumen road between Francistown and Serule.

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 charged upon Consolidated Fund

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Development
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4. The proceeds of the loan authorized to be raised by 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 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.

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 4th day of December, 1975.

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