

**GABORONE-MOLEPOLOLE ROAD LOAN (AUTHORIZATION)  
ACT, 1975**

No. 22



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 International Bank for Reconstruction and Development to finance the reconstruction of the Gaborone-Molepolole Road**

*Date of Assent: 5.8.75*

*Date of Commencement: 15.8.75*

ENACTED by the Parliament of Botswana.

**1.** This Act may be cited as the Gaborone-Molepolole Road Loan (Authorization) Act, 1975. Short title

**2.** The Minister may raise by loan from the International Bank for Reconstruction and Development (hereinafter referred to as "the Bank"), subject to such terms and conditions as may be agreed between the Minister and the Bank, sums not exceeding in the aggregate the equivalent of US \$8 000 000 (Eight million US dollars) for the purpose of the reconstruction of the Gaborone-Molepolole road. Authorization 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 24th day of July, 1975.

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