

**COMMONWEALTH DEVELOPMENT CORPORATION
LOAN (AUTHORIZATION) ACT, 1980**

No. 32



of 1980

ARRANGEMENT OF SECTIONS

SECTION

1. Short title
2. Authorization to raise loan
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An Act to authorize the raising by the Government of a loan from the Commonwealth Development Corporation for the purpose of assisting the development ranches belonging to agricultural management associations in the Southern Ngwaketse commercial areas

Date of Assent: 17.9.80.

Date of Commencement: 19.9.80.

ENACTED by the Parliament of Botswana

1. This Act may be cited as the Commonwealth Development Corporation Loan (Authorization) Act, 1980. Short title

2. The Minister may raise by loan from the Commonwealth Development Corporation, subject to such terms and conditions as may be agreed between the Minister and the Commonwealth Development Corporation, sums not exceeding in the aggregate the equivalent of United Kingdom pounds sterling £150 000 (one hundred and fifty thousand pounds sterling) for the purpose of assisting in the development of ranches belonging to agricultural management associations. Authorization to raise loan

Loan to be
paid into
Development
Fund

3. The proceeds of the loan authorized to be raised by this Act (hereinafter referred to as "the loan") shall be paid into the Development Fund.

Loan charged
upon
Consolidated
Fund

4. All sums required to repay the loan and to pay the interest and other charges thereon shall be charged upon and paid out of the Consolidated Fund.

Powers of
Minister in
connexion
with loan

5. The Minister is hereby empowered to sign on behalf of the Government and to authorize any public officer so to sign any agreements embodying the terms and conditions of the loan and to do all such things as may be necessary or expedient to effect or facilitate the loan or such agreements.

Report on
loan to be
laid before
National
Assembly

6. As soon as practicable after the raising of the loan the Minister shall lay before the National Assembly a paper containing a report on the loan which shall include the terms and conditions of the loan and any other information relating thereto which the Minister considers appropriate to include.

PASSED by the National Assembly this 5th day of September, 1980.

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