

**EUROPEAN INVESTMENT BANK LOAN (AUTHORIZATION)
ACT, 1980**

No. 33



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 European Investment Bank for the purpose of developing the second phase of the Vaccine Plant

Date of Assent: 5.12.80

Date of Commencement: 5.12.80

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the European Investment Bank Loan (Authorization) Act, 1980. Short title

2. The Minister may raise by loan from the European Investment Bank, subject to such terms and conditions as may be agreed between the Minister and the European Investment Bank, sums not exceeding in the aggregate the equivalent of European Units of Account 1.5 million (one million five hundred thousand European Units of Account) for the purpose of developing the second phase of the Vaccine Plant. Authorization to raise a 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
the 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 3rd day of December, 1980.

I.P. GONTSE,
Clerk of the National Assembly