

WORLD BANK FIFTH ROADS LOAN (AUTHORIZATION) ACT, 1980

No. 38



of 1980

ARRANGEMENT OF SECTIONS

SECTION

1. Short title
2. Authorization to raise loan
3. Loan to be paid into Development Fund
4. Loan charged upon Consolidated Fund
5. Powers of Minister in connexion with loan
6. Report on loan to be laid before National Assembly

An Act to authorize the raising by the Government of a further loan from the World Bank for the purpose of the continued implementation of Botswana's roads development programme

Date of Assent: 11.12.80.

Date of Commencement: 19.12.80.

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the World Bank Fifth Roads Loan (Authorization) Act, 1980. Short title
2. The Minister may raise by loan from the World Bank, subject to such terms and conditions as may be agreed between the Minister and the World Bank, sums not exceeding in the aggregate US \$18 000 000 (18 million United States dollars) for the purpose of the continued implementation of the roads development programme of the Government. Authorization to raise loan
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 to be paid into Development Fund

Loan charged
upon
Consolidated
Fund
Powers of
Minister in
connexion
with loan

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

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 1st day of December, 1980.

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