

**BOTSWANA RAILWAYS DEVELOPMENT PROJECT LOAN
(AUTHORIZATION) ACT, 1985**

No. 3



of 1985

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

An Act to authorise the raising by Government of a loan from the Export Development Corporation for the purpose of assisting in the financing of the procurement of 16 locomotives and spare parts.

Date of Assent: 3.4.85

Date of Commencement: 3.4.85

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the Botswana Railways Development Project Loan (Authorization) Bill. 1985.

Short title

2. The Minister may raise by loan from Export Development Corporation (hereinafter referred to as "EDC") subject to such terms and conditions as may be agreed between the Minister and EDC sums not exceeding in the aggregate United States dollars equivalent to Cdn\$ 23 205 000 (twenty-three million two hundred and five thousand Canadian dollars) for the purpose of financing the procurement of 16 locomotives and spare parts and training.

Author-
ization to
raise loan

3. The proceeds of the loan authorised to be raised by this Act shall be paid into the Development Fund.

Loan paid
into
Develop-
ment Fund
Loan
charged
upon
Consoli-
dated Fund

4. All sums required to repay the loan authorised to be raised by this Act and to pay the interest and other charges thereon are charged upon and shall be 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 or to authorise any public officer so to sign any agreement embodying the terms and conditions of the loans and to do all such things as may be necessary or expedient to effect or facilitate the loans or such agreements.

PASSED by the National Assembly this 2nd day of April, 1985.

**C.G. MOKOBI,
*Clerk of the National Assembly.***