

**FOURTH WORLD BANK EDUCATION PROJECT LOAN
(AUTHORISATION) ACT, 1985**

No. 24



of 1985

ARRANGEMENT OF SECTIONS

Section

1. Short title
2. Authorization to raise the loan
3. Loan to be paid into the Development Fund
4. Loan charged upon Consolidated Fund
5. Powers of the Minister in connection with the loan

An Act to authorize the raising by Government of a loan from the International Bank for Reconstruction and Development for the purposes of financing the foreign exchange cost and part of the local cost of Education Project.

Date of Assent: 18.12.85

Date of Commencement: 27.12.85

ENACTED by the Parliament of Botswana

1. This Act may be cited as the Fourth World Bank Education Project Loan (Authorization) Act, 1985. Short title

2. The Minister may raise by loan from the International Bank for Reconstruction and Development (hereinafter referred to as "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 the equivalent of United States Dollars 26 million (twenty six million United States Dollars) for the purpose of financing the foreign exchange cost and part of the local cost of the Fourth World Bank Education Project. Author-
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3. The proceeds of the loan authorized to be raised by this Act shall be paid into the Development Fund. Loan to
be paid
into the
Development
Fund

4. All sums required to repay the loan authorized by this Act and to pay the interest and other charges thereon are charged upon and shall be paid out of the Consolidated Fund. Loan
charged
upon
Consoli-
dated Fund

**Powers of
Minister in
connection
with the
loan**

5. The Minister is hereby empowered to sign on behalf of the Government and to authorize any public officer so to sign any agreement 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 agreement.

PASSED by the National Assembly this 27th day of November, 1985.

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