

**SEROWE GROUND WATER EVALUATION PROJECT LOAN
(AUTHORISATION) ACT, 1985**

No. 25



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 Ministers in connection with loan

An Act to authorize the raising by Government of a loan from Post-Och Kredit Banken of Sweden for the purpose of providing finance for the evaluation of the ground water resources of the Serowe area.

Date of Assent: 18.12.85

Date of Commencement: 27.12.85

ENACTED by the Parliament of Botswana

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| <p>1. This Act may be cited as the Serowe Ground Water Evaluation Project Loan (Authorization) Act, 1985.</p> | <p>Short title</p> |
| <p>2. The Minister may raise by loan from Post-Och Kredit Banken of Sweden (hereinafter referred to as "the Bank") subject to such terms and conditions as may be agreed between the Minister and the Bank sums not exceeding in the aggregate the equivalent of Swedish Kronor SEK 28 820 410 (Twenty-eight million eight hundred and twenty thousand four hundred and ten Swedish Kronors) for the purpose of providing finance for the evaluation of the ground water resources of the Serowe area.</p> | <p>Authori-
zation to
raise loan</p> |
| <p>3. The proceeds of the loan authorized to be raised by this Act shall be paid into the Development Fund.</p> | <p>Loan to be
paid into
Development
Fund</p> |
| <p>4. All sums required to repay the loan authorized 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.</p> | <p>Loan
charged
upon
Consolidated
Fund</p> |

**Powers of
Ministers
in connec-
tion 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 agreement.

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

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