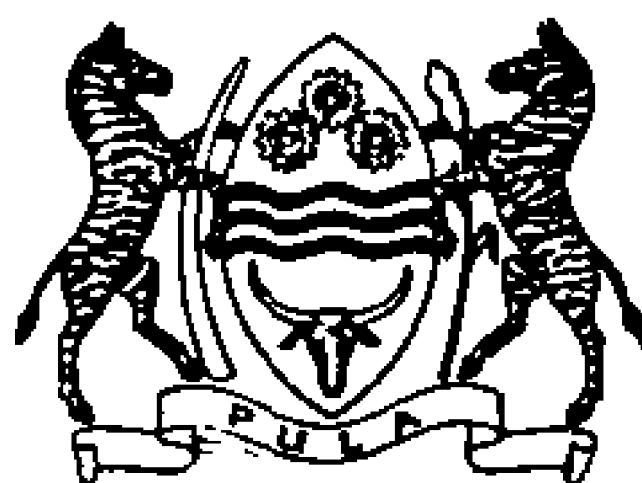


**SEROWE — ORAPA ROAD PROJECT LOAN  
(AUTHORIZATION) ACT, 1985**

No. 4



of 1985

**ARRANGEMENT OF SECTIONS**

**SECTION**

1. Short title
2. Authorization to raise loans
3. Loans to be paid into Development Fund
4. Loans charged upon Consolidated Fund
5. Powers of Minister in connexion with loans

**An Act to authorise the Government to raise loans for the purpose of financing the foreign exchange costs of the Serowe—Orapa Road Project.**

*Date of Assent: 3.4.85*

*Date of Commencement: 3.4.85*

**ENACTED** by the Parliament of Botswana.

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| <p>1. This Act may be cited as the Serowe—Orapa Road Project Loan (Authorization) Act, 1985.</p>   | <p>Short title</p>   |
| <p>2. The Minister may, subject to such terms and conditions as may be agreed between him and any of the financial institutions mentioned herein, raise by loan from—</p> <p>(a) the African Development Bank sums not exceeding in the aggregate the equivalent of 22 740 000 units of account (twenty-two million seven hundred and forty thousand units of account); and</p> <p>(b) the Arab Bank for Economic Development in Africa sums not exceeding in the aggregate the equivalent of US \$9 000 000 (nine million United States dollars).</p> | <p>Author-<br/>ization to<br/>raise loan</p>                 |
| <p>3. The proceeds of the loans authorized to be raised by this Act (hereinafter referred to as “the loans”) shall be paid into the Development Fund.</p>  | <p>Loan paid<br/>into<br/>Develop-<br/>ment Fund</p>         |
| <p>4. All sums required to repay the loans and to pay the interest and other charges thereon shall be charged upon and paid out of the Consolidated Fund.</p>  | <p>Loan<br/>charged<br/>upon<br/>Consoli-<br/>dated Fund</p> |

**Powers of  
Minister in  
connexion  
with loan**

**5. The Minister is hereby empowered to sign on behalf of the Government of Botswana any agreements embodying the terms and conditions of the loan as agreed in accordance with section 2 and to authorise any public officers to sign such agreements and do all such things as may be necessary to effect or facilitate such loan or such agreements.**

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

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