

**FRANCISTOWN ABATTOIR PROJECT LOANS (AUTHORIZATION)
ACT, 1987**

No. 11



of 1987

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 connection with loans

An Act to authorise the raising by Government of Loans from the European Investment Bank and the African Development Bank for the purpose of financing the construction of an Abattoir at Francistown.

Date of Assent: 22.7.87

Date of Commencement: 31.7.87

ENACTED by the Parliament of Botswana:

1. This Act may be cited as the Francistown Abattoir Project Loans (Authorization) Act, 1987. Short title

2. The Minister may raise by loans from the European Investment Bank (hereinafter referred to as "the EIB") and the African Development Bank (hereinafter referred to as "the ADB") sums not exceeding in the aggregate the equivalent of ECU 2 000 000 (Two million European Currency Units) and UA 7 000 000 (Seven million Units of Account) from the EIB and the ADB respectively, subject to such terms and conditions as may be agreed between the Minister and both EIB and the ADB respectively, for the purpose of financing the construction of an abattoir at Francistown. Authoriza-
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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.

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.

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 loans and to do all such things as may be necessary or expedient to effect or facilitate the loans or such agreement.

PASSED by the National Assembly this 24th day of June, 1987.

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