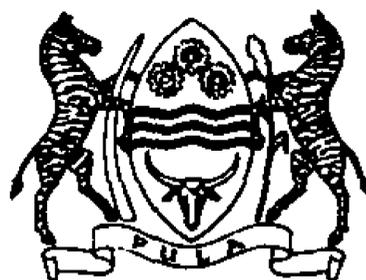


**BOTSWANA POLYTECHNIC (PHASE III) PROJECT LOAN
(AUTHORIZATION) ACT, 1988.**

No. 5



of 1988

ARRANGEMENT OF SECTIONS

SECTION

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

An Act to authorize the raising by Government of a loan from the OPEC Fund for International Development for the purpose of financing the Botswana Polytechnic (Phase III) Project.

Date of Assent: 18.4.88.

Date of Commencement: 29.4.88.

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the Botswana Polytechnic (Phase III) Project Loan (Authorization) Act, 1988.

Short title

2. The Minister may raise by loan from the OPEC Fund for International Development (hereinafter referred to as "the OPEC Fund"), subject to such terms and conditions as may be agreed between the Minister and the OPEC Fund, sums not exceeding in the aggregate the equivalent of three million US dollars (US \$ 3 000 000) for the purpose of financing the Botswana Polytechnic (Phase III) Project.

Authoriza-
tion to
raise loan

3. The proceeds of the loan authorized to be raised by this Act (hereinafter referred to as "the loan") shall be paid into the Development Fund.

Loan to be
paid into
Development
Fund

4. All sums required to repay the loan and to pay the interest and other charges thereon shall be charged upon and paid out of the Consolidated Fund.

Loan to
be charged
upon
Consolidated
Fund

Powers of
Minister
in
connection
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 agreements.

PASSED by the National Assembly this 31st day of March, 1988.

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