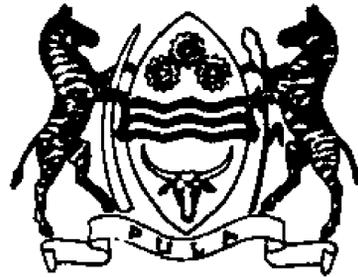


EDUCATION IV PROJECT LOANS (AUTHORIZATION) ACT, 1989

No. 9



of 1989

ARRANGEMENT OF SECTIONS

SECTION

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

An Act to authorize the raising by Government of loans from the African Development Bank and the African Development Fund for the purposes of financing the foreign exchange cost of Education IV Project.

Date of Assent: 3rd May, 1989.

Date of Commencement: 3rd May, 1989.

ENACTED by the Parliament of Botswana

1. This Act may be cited as the Education IV Project Loans (Authorization) Act, 1989. Short title

2. The Minister may raise by loans (hereinafter referred to as the "loans") from the African Development Bank and the African Development Fund (hereinafter referred to as the "ADB" and "ADF" respectively) sums not exceeding in the aggregate the equivalent of BUA 25 074 000 (twenty five million and seventy four thousand Bank Units of Account) from the ADB and FUA 5 000 000 (five million Fund Units of Account) from the ADF respectively. Authori-
zation
to
raise
loans

3. The proceeds of the loans authorized to be raised by this Act shall be paid into the Development Fund. Loans to
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. Loans
charged
upon the
Consoli-
dated
Fund

Powers of
Minister
in
connection
with loans

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 agreements.

PASSED by the National Assembly this 12th day of April, 1989.

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