

**TULI BLOCK ROADS PROJECT LOAN (AUTHORIZATION)
ACT, 1990**

No. 16



of 1990

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 Minister in connexion with loan

An Act to authorize the raising by Government of a loan from the International Bank for Reconstruction and Development for the purpose of assisting in the financing of the Sefhophe — Martins Drift road project.

Date of Assent: 19th July, 1990.

Date of Commencement: 27th July, 1990.

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the Tuli Block Roads Project Loan (Au- Short title
thorization) Act, 1990.
2. The Minister of Finance and Development Planning may raise by Authorization
loan from the International Bank for Reconstruction and Development to raise loan
sums not exceeding in the aggregate the equivalent of US\$14 900 000 (or
approximately P28 000 000), on such terms as may be agreed between
the Minister and the Bank, for the purpose of assisting in the financing
of the Sefhophe — Martins Drift road project.
3. The proceeds of the loan authorized to be raised by this Act shall Loan to be
be paid into the Development Fund. paid into
Development
Fund
4. All sums required to repay the loan and to pay the loan service Loan charged
charges and any other charges thereon shall be charged upon and paid out upon
of the Consolidated Fund. Consolidated
Fund

Powers of
Minister in
connexion
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 6th day of July, 1990.

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