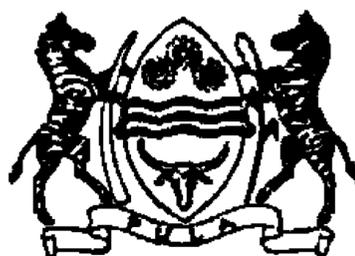


EDUCATION V PROJECT (RATIFICATION) ACT, 1991

No. 7



of 1991

ARRANGEMENT OF SECTIONS

SECTION

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

An Act to ratify agreements between Government and the African Development Bank and the African Development Fund for the purpose of raising loans to finance part of the foreign exchange cost of the Education V Project.

Date of Assent: 11th April, 1991.

Date of Commencement: 19th April, 1991.

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the Education V Project (Ratification) Act, 1991. Short title

2. The raising of a loan by the Government from the African Development Bank, and the raising of a loan by Government from the African Development Fund on terms and conditions of the agreements entered into between the Government and the African Development Bank, and the Government and the African Development Fund respectively in sums not exceeding BUA 11 500 000 (eleven million and five hundred thousand Bank Units of Account), and FUA 5 320 000 (five million and three hundred and twenty thousand Fund Units of Account) respectively for the purpose of financing part of the foreign exchange cost of the Education V Project, is hereby ratified. Ratification of Loans

3. The proceeds of the loans raised by the Government shall be paid into the Development Fund. Loans to be paid into Development Fund

Loans to be
charged upon
Consolidated
Fund

Power of
Minister in
connexion with
the loans

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

5. The Minister's signature of the loan agreements on behalf of the Government, and the doing of all such things as may be necessary or expedient to effect or facilitate the loans are hereby ratified.

PASSED by the National Assembly this 5th day of April, 1991.

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