

**EDUCATION V PROJECT LOAN (AUTHORIZATION)
ACT, 1991**

No. 13



of 1991

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 connexion with loan

An Act to authorize the raising by the Government of a loan from the OPEC Fund for International Development for the purpose of financing the foreign exchange cost of the Education V Project.

Date of Assent: 11th October, 1991.

Date of Commencement: 25th October, 1991.

ENACTED by the Parliament of Botswana.

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| <p>1. This Act may be cited as the Education V Project Loan (Authorization) Act, 1991.</p> | <p>Short title</p> |
| <p>2. The Minister may raise by loan (hereinafter referred to as "the loan") from the OPEC Fund for International Development (hereinafter referred to as "the Fund") on such terms and conditions as may be agreed between the Government and the Fund sums not exceeding in the aggregate the equivalent of US\$2 760 000 (Two Million Seven Hundred and Sixty Thousand United States dollars) for the purpose of financing part of the foreign exchange cost of the Education V Project.</p> | <p>Authorization to raise loan</p> |
| <p>3. The proceeds of the loan authorized to be raised by this Act shall be paid into the Development Fund.</p> | <p>Loan to be paid into Development Fund</p> |
| <p>4. All sums required to repay the loan and to pay interest and other charges thereon shall be charged upon and paid out of the Consolidated Fund.</p> | <p>Loan to be charged upon Consolidated Fund</p> |

**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 19th day of September, 1991.

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