

# INTEREST FREE LOAN (RATIFICATION) ACT, 2001

No. 19



of 2001

## ARRANGEMENT OF SECTIONS

### SECTION

1. Citation
2. Ratification of loan
3. Loan to be paid into Development Fund
4. Loan to be charged upon Consolidated Fund
5. Powers of the Minister in connection with loan

**An Act to ratify an agreement between the Government and the People's Republic of China for the purpose of assisting in the construction of a project or the procurement of ordinary Chinese goods.**

*Date of Assent:* 17th December, 2001.

*Date of Commencement:* 28th December, 2001

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the Interest Free Loan (Ratification) Bill, 2001.

Citation

2. The raising of a loan by the Government from the People's Republic of China subject to such terms and conditions as were agreed between the Minister and the Republic in a sum not exceeding 20 million Renminbi Yuan for the purpose of assisting in economic and technical projects to be agreed on by the Government and the Republic is hereby ratified.

Ratification of loan

3. The proceeds of the loan ratified by this Act shall be paid into the Development Fund.

Loan to be paid into Development Fund

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

Loan to be charged upon Consolidated Fund

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

Powers of the Minister in connection with loan

PASSED by the National Assembly this 23rd day of November, 2001.

C.T. MOMPEI,  
*Clerk of the National Assembly.*