

**AGREEMENT ON TECHNICAL AND ECONOMIC COOPERATION
(LOAN) (RATIFICATION) ACT, 2003**

No. 12



of 2003

ARRANGEMENT OF SECTIONS

SECTION

1. Short title
2. Ratification of loan
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An Act to ratify an agreement between the Government of the Republic of Botswana and the People's Republic of China for the purpose of assisting in the financing of a Multi Purpose Youth Centre in Gaborone.

Date of Assent: 26.05.03.

Date of Commencement: 30.05.03.

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the Agreement on Technical and Economic Cooperation (Loan) (Ratification) Act, 2003.

Short Title

2. The raising of a loan by the Government (hereinafter referred to as the "loan") from the People's Republic of China (hereinafter referred to as "the Republic") subject to such terms and conditions as were agreed between the Minister and the Republic in a sum not exceeding thirty million Renminbi Yuan (RMB Yuan 30, 000, 000.00) or the equivalent of P18,000,000.00 at the current rate of exchange, for the purpose of assisting in the financing of the construction of a Multi Purpose Youth Centre at Gaborone, 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 pay the loan and to pay interest and other charges thereon shall be charged upon and paid out of the Consolidated Fund.

Loan to be charged upon Consolidated Fund

Ratification
of signing

5. The signing by the Minister, on behalf of the Government, of the Agreement embodying the terms and conditions of the loan and the doing of all such things as may be necessary or expedient to effect or facilitate the loan, are hereby ratified.

PASSED by the National Assembly on this 25th day of March, 2003.

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