

**LETLHAKENG - KANG (SECTION 1) ROAD PROJECT LOAN  
(AUTHORISATION) ACT, 2003**

No. 7



of 2003

**ARRANGEMENT OF SECTIONS**

**SECTION**

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2. Authorization to raise loan
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**An Act to authorise the raising, by Government, of a loan from the Export-Import Bank of China for the purpose of assisting in the financing of the Letlhakeng - Kang (Section 1) Road Project.**

*Date of Assent:* 16.05.03.

*Date of Commencement:* 30.05.03.

ENACTED by the Parliament of Botswana.

**1. This Act may be cited as the Letlhakeng - Kang (Section 1) Road Project Loan (Authorisation) Act, 2003.**

Short title

**2. The Minister may raise by loan from the Export-Import Bank (hereinafter referred to as the "Bank") of China sums not exceeding RMB Yuan (200, 000, 000.00 Renminbi Yuan) or the equivalent of P120, 480, 000.00 at the current rate of exchange, subject to such terms and conditions as may be agreed between the Minister and the Bank, for the purpose of financing the Letlhakeng - Kang (Section 1) Road Project.**

Authorization to raise loan

**3. The proceeds of the loan authorised to be raised by this Act shall be paid into the Development Fund.**

Loan to be paid into Development Fund

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

Loan to be charged upon Consolidated Fund

**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 facilitate the loan or such agreements.**

Powers of Minister in connection with loan

Terms and  
conditions of  
loan to be laid  
before  
Parliament

6. As soon as practicable after the raising of the loan, the Minister shall present a paper to Parliament containing a report on the loan and setting out the terms and conditions of the loan and any further information relating thereto that he considers appropriate to include.

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

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