

HOUSING PROJECTS OR OTHER ECONOMIC AND TECHNICAL COOPERATION PROJECTS (LOAN) (AUTHORISATION) ACT, 2004

No. 23



of 2004

ARRANGEMENT OF SECTIONS

SECTION

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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 the implementation of housing projects or other economic and technical cooperation projects in Gaborone, Francistown, Jwaneng, Lobatse and Maun.

Date of Assent: 25.08.04

Date of commencement: 03.09.04

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the Housing Projects or Other Economic and Technical Cooperation Projects (Loan) (Authorisation) Act, 2004.

Short title

2. The Minister may raise, by loan, from the Export - Import Bank of China (hereinafter referred to as "the Bank"), sums not exceeding, RMB Yuan 200,000,000.00 (Two Hundred million Renminbi Yuan), subject to such terms and conditions as may be agreed between the Minister and the Bank, for the purpose of implementing housing projects or other economic and technical cooperation projects in Gaborone, Francistown, Jwaneng, Lobatse and Maun.

Authorisation 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 authorise 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 facilitate the loan or such agreements.

Powers of Minister in connection with loan

Terms and
conditions of
loan to be laid
before
National
Assembly

6. As soon as practicable after the raising of the loan, the Minister shall lay, before the National Assembly, a paper containing a report on the loan which shall include the terms and conditions of the loan and any other information relating thereto that he or she considers appropriate to include.

PASSED by the National Assembly this 3rd day of August, 2004.

A. MATLHAKU,
Clerk of the National Assembly.