

**MIDDLEPITS-BOKSPITS ROAD PROJECT LOAN
(BADEA) (AUTHORISATION) ACT, 2003**

No. 4



of 2004

ARRANGEMENT OF SECTIONS

SECTION

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An Act to authorise the raising, by Government, of a loan from the Arab Bank for Economic Development in Africa for the purpose of assisting in the financing of the Middlepits-Bokspits Road Project

Date of Assent: 21st January, 2004.

Date of Commencement: On publication.

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the Middlepits-Bokspits Road Project Loan (BADEA) (Authorisation) Act, 2003.

Short title

2. The Minister may raise, by loan, from the Arab Bank for Economic Development in Africa (hereinafter referred to as "BADEA"), sums not exceeding, in the aggregate, the equivalent of 10 million US Dollars (US\$10,000 000.00), subject to such terms and conditions as may be agreed between the Minister and BADEA, for the purpose of financing the Middlepits-Bokspits Road Project.

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

Powers of
Minister in
connection
with loan

5. The Minister is hereby empowered to sign, on behalf of the Government, and to authorise any public officer 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.

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 4th day of December, 2003.

A. MATLHAKU,
Clerk of the National Assembly.