

CONSTRUCTION OF THE DUTLWE - MORWAMOSU ROAD
(LOAN) (RATIFICATION) ACT, 2006

No. 19



of 2006

ARRANGEMENT OF SECTIONS

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An Act to ratify an Agreement entered into between the Government of Botswana and the Export-Import Bank of China for the purpose of assisting in the financing of the construction of Dutilwe - Morwamosu Road.

Date of Assent: 05.09.06

Date of Commencement: 15.09.06

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the Construction of Dutilwe - Morwamosu Road (Loan) (Ratification) Act, 2006.

Short title

2. The raising of a loan (hereinafter referred to as "the loan") by the Government from the Export-Import Bank of China (hereinafter referred to as "the Bank"), subject to such terms and conditions as were agreed between the Minister and the Bank, in a sum not exceeding one hundred and fifty million Renminbi Yuan (RMB Yuan 150,000,000) or the current exchange rate equivalent of one hundred and four million Pula (P104,000,000), for the purpose of assisting in the financing of the construction of Dutilwe - Morwamosu Road, 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 sums required to repay the loan and to pay the interest and 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's signature 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, is hereby ratified.

PASSED by the National Assembly this 26th day of July, 2006

A. MATLHAKU,
Clerk of the National Assembly.