

**SIR SERETSE KHAMA INTERNATIONAL AIRPORT UPGRADING
AND EXPANSION PROJECT (ARAB BANK FOR ECONOMIC
DEVELOPMENT IN AFRICA (BADEA)) (LOAN RATIFICATION)
ACT, 2008**

No. 14



of 2008

ARRANGEMENT OF SECTIONS

SECTION

1. Short title
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An Act to ratify an Agreement entered into between the Government of Botswana and Arab Bank for Economic Development in Africa (BADEA), based in Sudan, for the purpose of facilitating the financing, in part, for the upgrading and expansion of Sir Seretse Khama International Airport.

Date of Assent: 28.08.2008

Date of Commencement: 29.08.2008

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the Sir Seretse Khama International Airport Upgrading and Expansion Project (Arab Bank for Economic Development in Africa (BADEA)) (Loan Ratification) Act, 2008.

Short title

2. The raising of a loan (hereinafter referred to as “the loan”) by the Government from the Arab Bank for Economic Development in Africa (BADEA) based in Khartoum, Sudan (hereinafter referred to as “the Bank”), subject to such terms and conditions as were agreed between the Government and the Bank, in a sum not exceeding ten million Dollars (USD 10, 000,000) or the equivalent of P 65, 359,477, at the exchange rate prevailing at the time of preparing this Bill, for the purpose of facilitating the financing, in part, for the upgrading and expansion of Sir Seretse Khama International Airport, 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

Loan to be
charged
upon
Consolidated
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.

Ratification
of signing

5. The signing 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 on this 11th day of August, 2008.

E.S. MPOFU,
Clerk of the National Assembly.