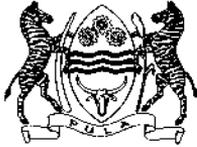


**ECONOMIC DIVERSIFICATION SUPPORT (AFRICAN
DEVELOPMENT BANK) (LOAN AUTHORISATION) ACT, 2009**

No. 11



of 2009

ARRANGEMENT OF SECTIONS

SECTION

1. Short title
2. Authorisation to raise loan
3. Loan to be paid into Consolidated Fund
4. Loan to be charged upon Consolidated Fund
5. Powers of Minister in connection with loan
6. Terms and conditions of loan to be laid before National Assembly

An Act to authorise the raising, by the Government, of a loan from the African Development Bank for the purpose of assisting to finance the 2009/2010 budget deficit and facilitate economic diversification.

Date of Assent: 29th July, 2009

Date of Commencement: 31st July, 2009

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the Economic Diversification Support (African Development Bank) (Loan Authorisation) Act, 2009.

Short title

2. The Minister may raise, by loan, from the African Development Bank, sums not exceeding US\$1,500,000,000 (one billion five hundred million United States Dollars) P10,359,116,022 (the current exchange rate equivalent of ten billion three hundred and fifty nine million one hundred and sixteen thousand and twenty two Pula), subject to such terms and conditions as may be agreed between the Minister and African Development Bank, for the purpose of assisting to finance the 2009/2010 budget deficit and facilitate economic diversification.

Authorisation to raise loan

3. The proceeds of the loan authorised by this Act shall be paid into the Consolidated Fund.

Loan to be paid into Consolidated 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 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 25th day of June, 2009.

BARBARA N. DITHAPO,
Acting Clerk of the National Assembly.