

KASANE AIRPORT PROJECT (OPEC FUND FOR INTERNATIONAL DEVELOPMENT (OFID)) (LOAN AUTHORISATION) ACT, 2009

No. 13



of 2009

ARRANGEMENT OF SECTIONS

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An Act to authorise the raising, by Government, of a loan from the OPEC Fund for International Development (OFID) based in Vienna, Austria for the purpose of assisting to finance the capacity expansion and upgrading of the Kasane Airport.

Date of Assent: 5th August, 2009

Date of Commencement: 14th August, 2009

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the Kasane Airport Project (OPEC Fund for International Development (OFID)) (Loan Authorisation) Act, 2009.

Short title

2. The Minister may raise, by loan, from the OPEC Fund for International Development (hereinafter referred to as the "Fund"), sums not exceeding ten million United States Dollars (US\$ (10, 000,000.00) or the equivalent of seventy million Pula (P70,000,000.00), at the exchange rate prevailing at the time of preparing this Act, subject to such terms and conditions as may be agreed between the Minister and the Fund, for the purpose of assisting to finance the capacity expansion and upgrading of the Kasane Airport.

Authorisation to raise loan

3. The proceeds of the loan authorised 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 on the loan 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 of Botswana, 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 25th day of June, 2009.

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