

**BOTSWANA INTEGRATED TRANSPORT PROJECT
(OPEC FUND FOR INTERNATIONAL DEVELOPMENT (OFID)) LOAN
AUTHORISATION ACT, 2011**

No. 7



of 2011

ARRANGEMENT OF SECTIONS

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An Act to authorise the raising by the Government, of a loan from the OPEC Fund for International Development (OFID) for the purpose of providing part of the finances required for the Botswana Integrated Transport Project.

Date of Assent: 03.05.11

Date of Commencement: ON PUBLICATION

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the Botswana Integrated Transport Project (OPEC Fund for International Development (OFID)) Loan Authorisation Act, 2011.

Short title

2. The Minister may raise, by loan, from the OPEC Fund for International Development (hereinafter referred to as "OFID"), sums not exceeding forty million United States Dollars (US\$40,000,000) (the exchange rate equivalent to two hundred and eighty eight million, one hundred and eighty four thousand, four hundred and thirty eight Pula (P288,184,438) at the time of preparing this Act), subject to such terms and conditions as may be agreed between the Minister and OFID, for the purpose of providing part of the finances required for the Botswana Integrated Transport Project.

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

Loan to be charged upon Consolidated Fund

Powers of Minister in connection with loan

Terms and conditions of loan to be laid before National Assembly

4. All sums required to repay the loan and any other charges thereon shall be charged upon and paid out of the 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.

6. As soon as practicable after the raising of the loan, the Minister shall lay, before the National Assembly, 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 6th day of April, 2011.

B.N. DITHAPO,
Clerk of the National Assembly.