

**GOVERNANCE AND ECONOMIC RESILIENCE SUPPORT
PROGRAMME, OPEC FUND FOR INTERNATIONAL DEVELOPMENT
(OFID) (LOAN AUTHORISATION) ACT, 2025**

No. 14



of 2025

ARRANGEMENT OF SECTIONS

SECTION

1. Short title
2. Authorisation to raise loan
3. Loan to be paid into Development 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 OPEC Fund for International Development (OFID) for the Governance and Economic Resilience Support Programme (GERSP).

Date of Assent: 08.08.2025

Date of Commencement: ON PUBLICATION

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the Governance and Economic Resilience Support Programme, OPEC Fund for International Development (OFID) (Loan Authorisation) Act, 2025.

Short title

2. (1) The Minister of Finance may raise, by loan, from the OPEC Fund for International Development (hereinafter referred to as "OFID"), sums not exceeding two hundred million United States Dollars (USD 200 000 000), subject to such terms and conditions as may be agreed between the Minister and OFID.

Authorisation
to raise loan

(2) The loan raised under subsection (1) shall be for the purpose of supporting economic governance and inclusive growth through improved fiscal performance and greater private sector participation in the economy.

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 any other charges on the loan 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 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.

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 to the loan that the Minister considers appropriate to include.

PASSED by the National Assembly this 24th day of July, 2025.

DR. GABRIEL G. G. MALEBANG,
Clerk of the National Assembly.