

**BOTSWANA PROGRAMMATIC ECONOMIC RESILIENCE AND
GREEN RECOVERY PROGRAMME INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT (IBRD) PHASE II (LOAN
AUTHORISATION) ACT, 2023**

No. 12



of 2023

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 the International Bank for Reconstruction and Development (IBRD) for the purpose of budget support for the Economic Resilience and Green Recovery Programme.

Date of Assent: 17.10.2023

Date of Commencement: ON PUBLICATION

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the Programmatic Economic Resilience and Green Recovery Programme (International Bank for Reconstruction and Development) (IBRD) Phase II (Loan Authorisation) Act, 2023.

Short title

2. The Minister of Finance may raise, by loan, from the International Bank for Reconstruction and Development (hereinafter referred to as the IBRD) sums not exceeding one hundred and fifty million United States Dollars (US \$150,000,000), subject to such terms and conditions as may be agreed between the Minister and the IBRD, for the purpose of —

Authorisation
to raise loan

- (a) supporting the Government's response to multiple shocks;
- (b) strengthening private sector development; and
- (c) promoting a resilient, Low-Carbon Recovery.

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

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.

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 10th day of August, 2023.

BARBARA N. DITHAPO,
Clerk of the National Assembly.