

**THE DEVELOPMENT LOAN (SHASHE COMPLEX) (DESIGN LOAN),
ACT, 1969**

No 34



of 1969

AN ACT TO PROVIDE FOR THE RAISING OF UP TO R2,500,000 FROM THE INTERNATIONAL DEVELOPMENT ASSOCIATION FOR THE PURPOSE OF EXPENDITURE REQUIRED TO CARRY OUT A PROJECT CONCERNED WITH THE DESIGN OF PUBLIC WORKS ASSOCIATED WITH MINERAL DEVELOPMENT IN NORTHERN BOTSWANA AND TO PROVIDE FOR MATTERS INCIDENTAL THERETO

Date of Assent: 18. 8. 69.

Date of Commencement: 22. 8. 69.

ENACTED by the Parliament of Botswana

Short Title

1. This Act may be cited as the Development Loan (Shashe Complex) (Design Loan), Act, 1969.

Power to Raise Loans

2. (1) The Minister is hereby authorised to raise by loan from the International Development Association either at one time or by instalments, and subject to such terms and conditions as to interest, repayment and generally as may be agreed between the Minister and the lender, a sum in any currency or currencies not exceeding the equivalent of R2,500,000 (two million five hundred thousand rand) for the purpose of expenditure required to carry out a project concerned with the design of public works associated with mineral developments in Northern Botswana.

(2) Without prejudice to the generality of the discretion conferred on the Minister by subsection (1), an agreement entered into under that subsection may incorporate with or without amendment all or any of the provisions of the Development Credit Regulations of the International Development Association.

Loan Charged upon Consolidated Fund

3. All sums required to repay any loan raised under this Act and to pay the interest and any other charges thereon are hereby charged upon and shall be paid out of the Consolidated Fund.

Loan Funds to be paid into the Development Fund

4. The loan funds raised under this Act shall be paid into the Development Fund.

Parliament to be informed

5. As soon as practicable after the raising of a loan under this Act, the Minister shall present a paper to Parliament containing a report on the loan and specifying the sum or sums borrowed, the terms and conditions of the loan and any further information relating thereto as he may consider it appropriate to include.

Passed by the National Assembly this day, the 14th August, 1969.

G. T. MATENGE
Clerk of the National Assembly.