

**SECOND DEVELOPMENT FINANCE COMPANIES PROJECT
LOAN (AUTHORIZATION) ACT, 1984**

No. 5



of 1984

ARRANGEMENT OF SECTIONS

SECTION

1. Short title
2. Authorization to raise loan
3. Loan to be paid into Development Fund
4. Loan charged upon Consolidated Fund
5. Powers of Minister in connexion with loan

An Act to authorize the raising by the Government of a loan from the International Bank for Reconstruction and Development for the purpose of assisting in the financing of the Second Development Finance Companies Project

Date of Assent: 9.4.84

Date of Commencement: 13.4.84

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the Second Development Finance Companies Project Loan (Authorization) Act, 1984. Short title

2. The Minister may raise by loan from the International Bank for Reconstruction and Development (hereinafter referred to as "the Bank"), subject to such terms and conditions as may be agreed between the Minister and the Bank, sums not exceeding in the aggregate the equivalent of US \$12 300 000 (twelve million, three hundred thousand United States dollars) for the purpose of assisting in the financing of the Second Development Finance Companies Project. Authorization to raise loan

3. The proceeds of the loan authorized to be raised by this Act (hereinafter referred to as "the loan") shall be paid into the Development Fund. Loan to be paid into Development Fund

Loan charged
upon
Consolidated
Fund

Powers of
Minister in
connexion
with loan

4. All sums required to repay the loan or to pay the interest and other charges thereon are hereby charged upon and shall be paid out of the Consolidated Fund.

5. The Minister is hereby empowered to sign on behalf of the Government and to authorize 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 effect or facilitate the loan or such agreements.

PASSED by the National Assembly this 21st day of March, 1984.

G.M. BASELE,
Acting Clerk of the National Assembly.