

**NATA-MAUN ROAD PROJECT LOAN
(AUTHORISATION) ACT, 1988**

No. 13



of 1988

ARRANGEMENT OF SECTIONS

SECTION

1. Short title
2. Authorisation to raise loan
3. Loans to be paid into the Development Fund
4. Loans charged upon Consolidated Fund
5. Powers of Minister

An Act to authorise the raising by the Government of loans for the construction of the Nata-Maun road

Date of Assent: 1.8.88.

Date of Commencement: 12.8.88.

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the Nata-Maun Road Project Loan (Authorisation) Act, 1988. Short title

2. The Minister may raise the following loans (hereinafter referred to as "the loans") on such terms and conditions as may be agreed between him and the lender — Authorisation to raise loan

- (a) a loan of up to 7 770 000 (seven million, seven hundred and seventy thousand) Units of Account from the African Development Bank;
- (b) a loan of up to 24 000 000 (twenty four million) Saudi Riyals from the Saudi Fund for Development; and
- (c) a loan of up to 1 500 000 (one million five hundred thousand) United States Dollars from the OPEC Fund for International Development,

for the purpose of financing the construction of the road from Nata to Maun.

Loans to
be paid
into the
Develop-
ment Fund

Loan
charged
upon
Consoli-
dated Fund

Powers of
Minister

3. The proceeds of the loans authorised to be raised by this Act shall be paid into the Development Fund.

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

5. The Minister is hereby authorised to sign on behalf of the Government or to authorise any public officer to sign any agreements embodying the terms and conditions of the loans and to do all such things as may be necessary or expedient to effect or facilitate the loans or such agreements.

PASSED by the National Assembly this 8th day of July, 1988.

C.G. MOKOBI,
Clerk of the National Assembly.