

**MORUPULE B POWER STATION PROJECT (AFRICAN
DEVELOPMENT BANK) (LOAN AUTHORISATION) ACT, 2010**

(Published on 30th April, 2010)

No. 7



of 2010

ARRANGEMENT OF SECTIONS

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An Act to authorise the raising, by the Government, of a loan from the African Development Bank for implementing specified aspects of the transmission components of the Morupule B Power Station Project.

Date of Assent: 26th April, 2010

Date of Commencement: 30th April, 2010

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the Morupule B Power Station Project (African Development Bank) (Loan Authorisation) Act, 2010.

Short title

2. The Minister may raise, by loan, from the African Development Bank (hereinafter referred to as the "Bank"), sums not exceeding one hundred and fifty three million Euros (EURO 153, 000, 000.00) (the current exchange rate equivalent of one billion four hundred and fifty million two hundred and thirty six thousand nine hundred and sixty six Pula eighty two thebe (P1, 450, 236, 966.82) at the time of the preparation of the Bill), subject to such terms and conditions as may be agreed between the Minister and the Bank, for the purpose of implementing specified aspects of the transmission components of the Morupule B Power Station Project.

Authorisation to raise loan

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 8th day of April, 2010.

THEBENALA T. THEBENALA,
Acting Clerk of the National Assembly.