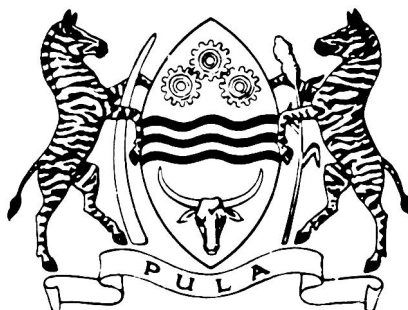




REPUBLIC OF BOTSWANA



GOVERNMENT GAZETTE
EXTRAORDINARY

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28th February, 1977.

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The following Supplements are published with this issue of the Gazette —

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Bill No. 12 of 1977

MAHALAPYE-SERULE ROAD LOAN (AUTHORIZATION) BILL, 1977

(Published on 28th February, 1977)

MEMORANDUM

A draft of the above Bill, which it is proposed to present to the National Assembly, is set out below.

2. The object of the Bill is to authorize the raising of a loan of US. \$18 000 000 from the International Bank for Reconstruction and Development for the purpose of the reconstruction to bitumen standard of the road between Mahalapye and Serule.

Q.K.J. MASIRE,
*Vice-President and
Minister of Finance and Development Planning.*

ARRANGEMENT OF SECTIONS

SECTION

1. Short title
2. Authorization to raise loan
3. Loan charged upon Consolidated Fund
4. Loan to be paid into Development Fund
5. Powers of Minister
6. Terms and conditions to be laid before Parliament

A BILL

entitled

An Act to authorize the raising of a loan from the International Bank for Reconstruction and Development to finance the reconstruction to bitumen standard of the road between Mahalapye and Serule

Date of Assent:

Date of Commencement:

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the Mahalapye-Serule Road Loan Short title
(Authorization) Act, 1977.

2. The Minister may raise by loan from the International Bank Authorization
for Reconstruction and Development (hereinafter referred to as to raise loan
"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. \$18 000 000 (eighteen million
United States dollars) for the purpose of the reconstruction to
bitumen standard of the road between Mahalapye and Serule.

B.32

Loan charged
upon Con-
solidated
Fund

3. All sums required to repay the loan authorized to be raised by this Act and to pay the interest and other charges thereon are charged upon and shall be repaid out of the Consolidated Fund.

Loan to be
paid into
Development
Fund

4. The proceeds of the loan authorized to be raised by this Act shall be paid into the Development Fund.

Powers of
Minister

5. The Minister is hereby empowered to sign on behalf of the Government of Botswana any agreements embodying the terms and conditions of the loan as agreed in accordance with section 2, and to authorize any public officer to sign such agreements, and to do all such things as may be necessary to effect or facilitate such loan or such agreements.

Terms and
conditions
to be laid
before
Parliament

6. As soon as practicable after the raising of the loan the Minister shall present a paper to Parliament containing a report on the loan and setting out the terms and conditions of the loan and any further information relating thereto as he may consider it appropriate to include.

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