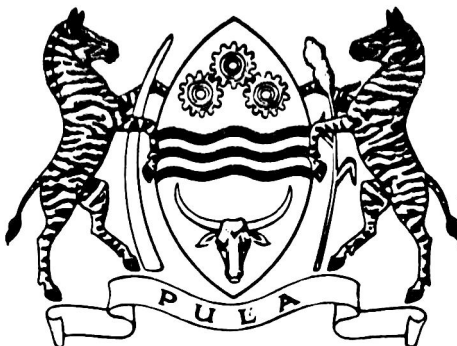




REPUBLIC OF BOTSWANA



GOVERNMENT GAZETTE

EXTRAORDINARY

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Bill No. 20 of 1985

SECONDARY SCHOOLS AND VOCATIONAL TRAINING

PROJECT LOAN (AUTHORIZATION) BILL, 1985

(Published on 19th July, 1985)

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 by the Government of the Loan of 8 160 000 Units of Account (approximately P12,1 million) from the African Development Bank and 7 000 000 Units of Account (approximately P9,6 million) from the African Development Fund.

3. The purpose of the loan is to finance the foreign exchange cost of the Project by both the African Development Bank and the African Development Fund and part of the local cost of the Project by the African Development Fund.

P.S. MMUSI,
*Vice-President and Minister of
Finance and Development Planning.*

ARRANGEMENT OF SECTIONS

SECTION

1. Short title
2. Authorization to raise the Loan
3. Loan to be paid into the Development Fund
4. Loan charged upon Consolidated Fund

A BILL

—entitled—

An Act to authorize the raising by Government of loans from the African Development Bank and the African Development Fund for the purposes of financing the foreign exchange cost of the Secondary Schools and Vocational Training Project by both the African Development Bank and the African Development Fund and part of the local cost of the Project by the African Development Fund.

Date of Assent:

Date of Commencement:

ENACTED by the Parliament of Botswana

Short title

1. This Act may be cited as Secondary Schools and Vocational Training Project Loan (Authorization) Act, 1985.

Author-
ization to
raise the
Loan

2. The Minister may raise by loan from the African Development Bank (hereinafter referred to as "the Bank") and the African Development Fund (hereinafter referred to as "the Fund") subject to such terms and conditions as may be agreed between the Minister and both the Bank and the Fund respectively sums not exceeding in the aggregate the equivalent of the Bank's Units of Account 8 160 000 (Eight Million One Hundred and Sixty Thousand Units of Account) and the Funds Units of Account 7 000 000 (Seven Million of Units of Account) for the purpose of financing the foreign exchange cost of the Secondary Schools and Vocational Training Project by both the Bank and the Fund and part of the local cost by the Fund.

Loan to be
paid into the
Development
Fund
Loan
charged
upon
Consolidated
Fund

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

Powers of
Minister in
connection
with the
Loan

4. All sums required to repay the loans authorized by this Act and to pay the interest and other charges thereon are 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 loans and to do all such things as may be necessary or expedient to effect or facilitate the loans or such agreements.