



# GOVERNMENT GAZETTE

## EXTRAORDINARY

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# ARRANGEMENT OF SECTIONS

## SECTION

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## A BILL —entitled—

**An Act to authorise the raising by Government of a loan from the International Bank for Reconstruction and Development.**

*Date of Assent:*

*Date of Commencement:*

ENACTED by the Parliament of Botswana

Short title

1. This Act may be cited as the Selebi-Phikwe Continuation Project Loan (Authorisation) Act, 1986.

Authori-  
sation to  
raise loan

2. The Minister may raise a loan (hereinafter referred to as "the 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 him and the Bank, a sum not exceeding in the aggregate the equivalent of US \$7,600,000 (Seven million six hundred thousand United States dollars) for the purpose of assisting in financing the Selebi-Phikwe Continuation Project.

Loan to be  
paid into  
Development  
Fund

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

Loan  
charged  
upon  
Consolidated  
Fund

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

Powers of  
Minister

5. The Minister is hereby empowered to sign on behalf of the Government or to authorise any public officer 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.

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