



# SWAZILAND

## GOVERNMENT GAZETTE

### EXTRAORDINARY

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VOL. XXIII]

MBABANE, Monday, March 18th., 1985

[No. 345

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# PART A

S1

## THE LOAN (RECONSTRUCTION OF THE USUTU RIVER RAIL BRIDGE AND THE NGWAVUMA ROAD BRIDGE) BILL, 1985

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(Bill No. 4 of 1985)

(To be presented by the Minister for Finance)

### MEMORANDUM OF OBJECTS AND REASONS

The object of this Bill is to authorise the Minister for Finance to raise a loan not exceeding Fifty million Danish Kroner (D.Kr. 50,000,000) approximately Eight million, six hundred thousand Emalangeni (E8,600,000) from the Government of Denmark for financing the cost of capital goods and services for the reconstruction of the Usutu River Rail Bridge and the Ngwavuma Road Bridge.

D.P. MAKANZA  
*Attorney—General*

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A BILL  
entitled

An Act to authorise the Minister for Finance to raise a loan for financing the cost of capital goods and services for the reconstruction of the Usutu River Rail Bridge and the Ngwavuma Road Bridge.

#### *Short title.*

1. This Act may be cited as the Loan (Reconstruction of the Usutu River Rail Bridge and the Ngwavuma Road Bridge) Act, 1985.

#### *Interpretation.*

2. In this Act, unless the context otherwise requires —

"Agreement" means the Agreement referred to under section 3 and includes any document related thereto;

"Borrower" means the Government of the Kingdom of Swaziland;

"Lender" means the Government of Denmark;

"loan" means the loan raised by the Minister under section 3;

"Minister" means the Minister responsible for Finance.

*Authority to raise loan.*

3. The Minister for Finance is hereby authorised to enter into an Agreement with the Lender for the purpose of raising a loan not exceeding Fifty million Danish Kroner (D.Kr. 50,000,000) approximately Eight million, six hundred thousand Emalangeni (E8,600,000) upon the terms and conditions set out in this Act and upon such other terms and conditions as the Government may consider appropriate.

*Loan charges and repayments.*

4. (1) The Borrower shall repay the loan in Danish Kroner in eighteen (18) years after a grace period of seven (7) years in thirty-five (35) consecutive semi-annual instalments, the first instalment being payable on the 1st April following the expiry of the grace period.

(2) The loan shall be free of interest.

*Charging of loan.*

5. The loan shall be charged upon the Consolidated Fund and the assets of the Government of Swaziland

*Application of loan.*

6. The proceeds of the loan shall be used by the Government of Swaziland for financing the cost of capital goods and services for the reconstruction of the Usutu River Rail Bridge and the Ngwavuma Road Bridge.