

**THE DEVELOPMENT LOAN (SHASHE COMPLEX) (INFRASTRUCTURE) ACT,
1970**

No. 9



of 1970

AN ACT TO PROVIDE FOR THE RAISING OF UP TO R37,000.000, FROM VARIOUS SOURCES FOR THE PURPOSES OF EXPENDITURE ON THE INFRASTRUCTURE ASSOCIATED WITH AND NECESSARY FROM MINERAL DEVELOPMENT IN NORTHERN BOTSWANA AND TO PROVIDE FOR MATTERS INCIDENTAL THERETO.

Date of Assent: 3.10.1970

Date of Commencement: 10.10.1970

ENACTED by the Parliament of Botswana.

Short Title

1. This Act may be cited as the Development Loan (Shashe Complex) (Infrastructure) Act, 1970.

Power to raise loans

2. The Minister may raise by loan from any Government, agency of Government, the International Bank for reconstruction and development or any other international organization or body, or from any one or more of such sources, and either at one time or from time to time and subject to such terms and conditions as may be agreed upon between the Minister and the lender in each case, a sum in any currency or currencies not exceeding in the aggregate R37,000,000 (thirty-seven million rand) or its equivalent for the purpose of the construction and maintenance of dams, railways, roads, airfields, power stations, hospitals and other medical facilities, townships and works of any other kind whatsoever associated with mineral development in northern Botswana.

Loan Charged upon Consolidated Fund

3. All sums required to repay any loan raised under this Act and to pay the interest and any other charges thereon are hereby charged upon and shall be paid out of the Consolidated Fund.

Loan Fund to be paid into the Development Fund

4. The loan funds raised under this Act shall be paid into the Development Fund.

Parliament to be informed

5. As soon as practicable after the raising of every loan under this Act, the Minister shall present a paper to Parliament containing a report on the loan and specifying the sum or sums borrowed, the terms and conditions of the loan and any further information relating thereto as he may consider it appropriate to include.

Passed by the National Assembly this day, the 6th April, 1970

G.T. MATENGE,
Clerk of the National Assembly