

**THE UNITED KINGDOM/BOTSWANA LOAN 1970
(RATIFICATION) ACT, 1970.**

No. 79



of 1970

ARRANGEMENT OF SECTIONS

Section

1. Short Title
2. Interpretation
3. Ratification of raising of loan
4. Terms and conditions to be laid before Parliament
5. Loan to be paid into the Development Fund
6. Use of proceeds of loan
7. Loan charged upon Consolidated Fund.

SCHEDULE

**AN ACT TO RATIFY AN INTEREST-FREE LOAN FROM THE GOVERNMENT
OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND
TO FINANCE DEVELOPMENT PROJECTS IN BOTSWANA**

Date of Assent: 29.12.1970

Date of Commencement: 31.12.1970.

ENACTED by the Parliament of Botswana

Short Title

1. This Act may be cited as the United Kingdom/Botswana Loan 1970 (Ratification) Act, 1970.

Interpretation

2. In this Act —

“the loan” means the loan specified in the Schedule.

Ratification of raising of loan

3. The raising of the loan is hereby ratified and confirmed.

Terms and conditions to be laid before Parliament

4. The terms and conditions of the loan as negotiated by the Minister of Finance and Development Planning shall be laid before Parliament in a paper setting out such terms and conditions.

Loan to be paid into the Development Fund

5. The proceeds of the loan shall be paid into the Development Fund.

Use of proceeds of loan

6. The proceeds of the loan shall be used to finance projects set forth in a Development Plan approved by Parliament.

Loan charged upon Consolidated Fund

7. All sums required to repay the loan are hereby charged upon, and shall be paid out of, the Consolidated Fund.

SCHEDULE
(section 2)

A loan of £4,400,000 (four million, four hundred thousand pounds) British sterling raised by the Government of the Republic of Botswana from the Government of the United Kingdom of Great Britain and Northern Ireland in November, 1970, for the purpose of financing development projects in Botswana.

Passed by the National Assembly this day, the 18th December, 1970.

G.T. MATENGE,
Clerk of the National Assembly