

**TRANS-KGALAGADI ROAD PROJECT LOANS (AUTHORIZATION)  
ACT, 1992**

No. 9



of 1992

**ARRANGEMENT OF SECTIONS**

**SECTION**

1. Short title
2. Authorization to raise loans
3. Loans to be paid into Development Fund
4. Loans to be charged upon Consolidated Fund
5. Powers of Minister in connexion with loans

**An Act to authorize the raising, by the Government, of loans from the African Development Bank and the African Development Fund for the purpose of financing part of the foreign exchange cost of the Trans-Kgalagadi Road Project.**

*Date of Assent* : 21st April, 1992.

*Date of Commencement* : 1st May, 1992.

**ENACTED** by the Parliament of Botswana

1. This Act may be cited as the Trans-Kgalagadi Road Project Loans (Authorization) Act, 1992. Short title

2. The Minister of Finance and Development Planning may raise by loans 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 BUA 18 500 000 (eighteen million five hundred thousand Bank Units of Account) from the Bank, and FUA 11 500 000 (eleven million five hundred thousand Fund Units of Account) from the Fund for the purpose of financing part of the foreign exchange cost of the Trans-Kgalagadi Road Project. Authorization to raise loans

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

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

Powers of  
Minister in  
connexion  
with loans

5. The Minister is hereby empowered to sign, on behalf of the Government, and to authorize any officer so to sign, any documents embodying the terms and conditions of the loans and to do all such things as may be necessary or expedient to facilitate the loans or such agreements.

PASSED by the National Assembly this 1st day of April, 1992.

C.G. MOKOBI,  
*Clerk of the National Assembly.*