

**GANTSI-SEHITHWA ROAD PROJECT LOAN (AUTHORIZATION)
(KUWAIT FUND FOR ARAB ECONOMIC DEVELOPMENT) ACT, 1997**

No. 17



of 1997

ARRANGEMENT OF SECTIONS

SECTION

1. Short title
2. Authorization to raise loan
3. Loan to be paid into Development Fund
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An Act to authorize the raising by Government of a loan from the Kuwait Fund for Arab Economic Development for the purpose of assisting in the financing of the Gantsi-Sehithwa Road Project.

Date of Assent: 1st September, 1997.

Date of Commencement: On Notice.

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the Gantsi-Sehithwa Road Project Loan (Authorization) (Kuwait Fund for Arab Economic Development) Act, 1997.

Short title

2. The Minister of Finance and Development Planning may raise by loan from the Kuwait Fund for Arab Economic Development, sums not exceeding in the aggregate the equivalent of KD 3 000 000 on such terms as may be agreed upon between the Minister and the Fund, for the purpose of financing the Gantsi-Sehithwa Road Project.

Authorization
to raise loan

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

Loan to be
paid into the
Development
Fund

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

Loan to be
charged upon
Consolidated
Fund

5. The Minister is hereby empowered to sign on behalf of the Government, and 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 and expedient to effect or facilitate the loan or such agreements.

Powers of
Minister in
connexion
with loan

PASSED by the National Assembly this 14th day of August, 1997.

C.T. MOMPEI,
Clerk of the National Assembly.