

(Published 13th November, 2020)

Act

No. 24 of 2020

I assent

DR. LAZARUS MACCATHY CHAKWERA  
PRESIDENT

11th November, 2020

ARRANGEMENT OF SECTIONS

SECTION

1. Short title
2. Authority to borrow the sum of UA 17,870,000
3. Application of the loan
4. Repayment charged on the Consolidated Fund
5. Exemption from taxes, charges, etc.
6. Finalization and signature of the Agreement

**An Act to authorize the Government of the Republic of Malaŵi to borrow from the African Development Fund, seventeen million, eight hundred and fifty thousand Units of Account (UA 17,870,000)**

ENACTED by the Parliament of Malawi as follows—

1. This Act may be cited as the African Development Fund (Covid-19 Response Support Programme) Loan (Authorization) Act, 2020. Short title
- 2.—(1) The Minister of Finance, on behalf of the Government of the Republic of Malaŵi, is hereby authorized to borrow from the African Development Fund, a sum of seventeen million, eight hundred seventy thousand Units of Account (UA 17,870,000) for the purpose specified in section 3, upon the terms and conditions which the Minister may, in his discretion, agree with the African Development Fund. Authority to borrow the sum of UA 17,870,000

(2) The terms and conditions which the Minister, shall agree with the African Development Fund shall be reduced in writing.

Application  
of the loan

3. The proceeds of the loan authorized by section 2 shall be appropriated and applied for the purposes of the Covid-19 Response Support Programme and no other purpose.

Repayment  
charged on  
the  
Consolidated  
Fund

4. The sums required, from time to time, for the repayment of the loan, the payment of commitment charges and service charges and any other payments to be made by the Government of the Republic of Malawi to the African Development Fund, under and in accordance with the provisions of the Agreement, are hereby charged on the Consolidated Fund.

Exemption  
from taxes,  
charges, etc

5. All sums to be paid in accordance with section 4 shall, notwithstanding the provisions of any other written law, be paid without deductions for, and free from, any tax or charge whatsoever, and shall be free from all restrictions or limitations imposed by or under any written law of Malawi.

Finalization  
and signature  
of the  
Agreement

6. The Minister, or any other person he may appoint, is hereby authorized to—

(a) settle the terms of the Agreement, but not so as to affect the general purpose thereof, nor to increase the amount of the loan;

(b) sign the Agreement on behalf of the Republic of Malawi; and

(c) do such other things as may be necessary to implement the terms of the Agreement.

Passed in Parliament this twenty second day of October, two thousand and twenty.

FIONA KALEMBA  
*Clerk of Parliament*