

NATIONAL ASSEMBLY

PAPERS LAID		No. 92
Speaker M.A.	Clerk Asst. IV	1
Clerk		1
Clerk		3
Clerk Asst. III	1	2
	1	2

BORROWING UNDER THE LOANS AND CREDIT FACILITIES (AMENDMENT) ACT, 1971

Report No. 53: Loan from West Germany - for the Tourist Roads Phase III.

PARLIAMENT
OF KENYA
LIBRARY

Under the Agreement concluded between the Government of the Federal Republic of Germany and the Government of the Republic of Kenya, an agreement was signed on 28th March, 1973 with the Kreditanstalt Fur Wiederaufbau under which Kenya will obtain from K.F.W. up to (DM. 12,000,000) Twelve million Deutsche Marks equivalent to approximately K£ 1,470,000 for Tourist Roads Phase III.

The Loan shall be repaid in 41 semi-annual instalments commencing on 30th June, 1983 and ending on 30th June, 2003. Each instalment to and including 30th June, 1989 shall be DM. 292,000 and thereafter each instalment shall be DM. 293,000.

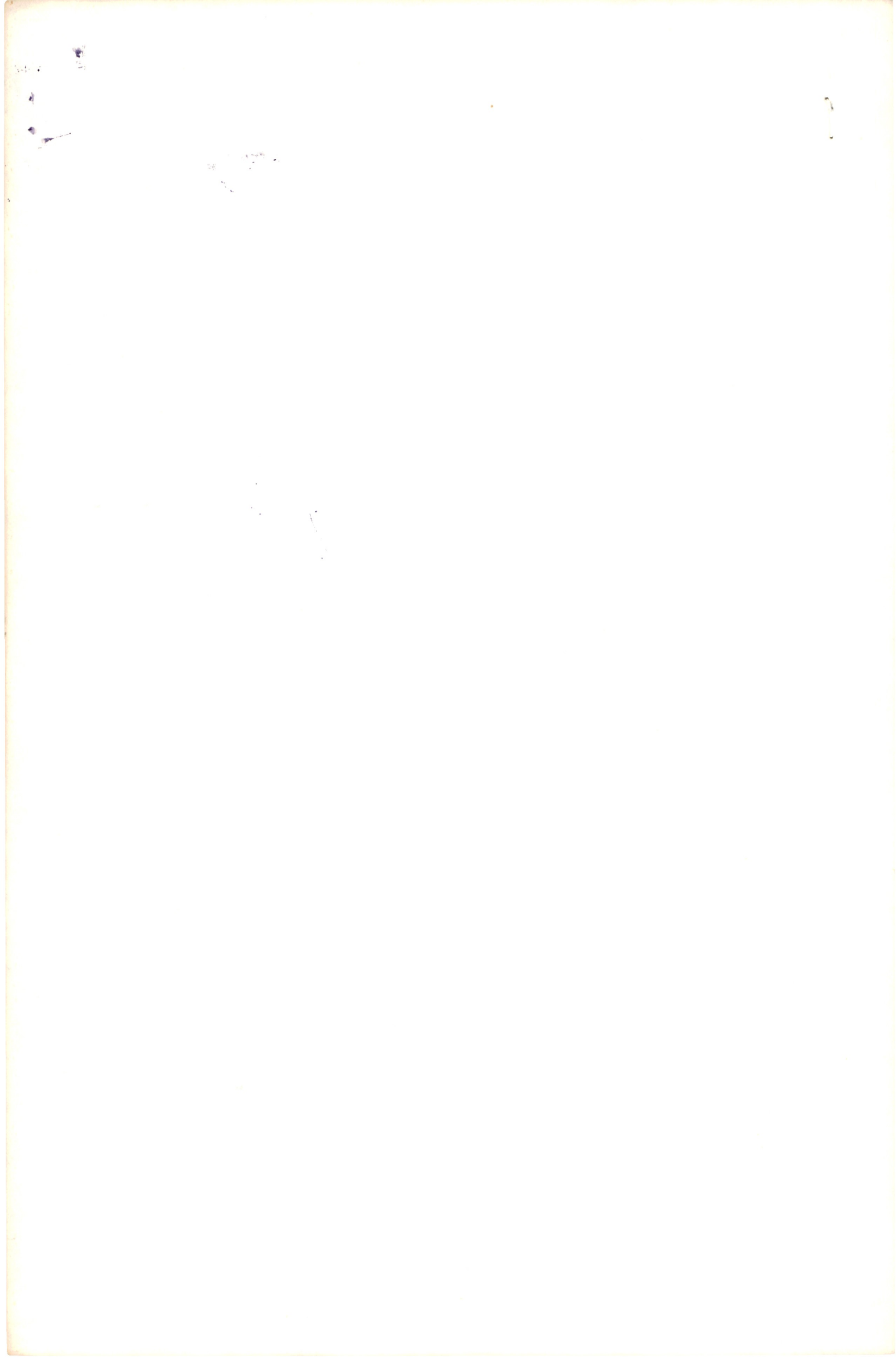
The Loan bears interest at a rate of two per cent per annum (2% p.a.) plus a commitment charge at the rate of one-fourth of one per cent per annum ($\frac{1}{4}\%$ p.a.) on undisbursed Loan. The commitment charges and interest shall be payable every six months on June 30th and on December, 31st of each year.

With this Loan, the sum of K£ 99,483,174 has been committed under the Loans and Credit Facilities (Amendment) Act, 1971 which authorises the borrowing of sums not exceeding K£ 100,000,000 before 30th June 1974.


(MWAI KIBAKI)

MINISTER FOR FINANCE AND PLANNING

9th November, 1973



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Speaker N.A.	Clerk Asst. IV	1
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