

পঞ্জীকৃত নম্বৰ - ৭৬৮/৯৭

Registered No. 768/97

অসম



ৰাজপত্ৰ

THE ASSAM GAZETTE

অসাধাৰণ

EXTRAORDINARY

প্ৰাপ্ত কৰ্তৃত্বৰ দ্বাৰা প্ৰকাশিত

PUBLISHED BY THE AUTHORITY

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No. 258 Dispur, Friday, 28th August, 2009, 6th Bhadra, 1931 (S.E.)

GOVERNMENT OF ASSAM

ORDERS BY THE GOVERNOR

LEGISLATIVE DEPARTMENT :: LEGISLATIVE BRANCH

NOTIFICATION

The 28th August, 2009

No.LGL.59/2005/52 :-- The following Act of the Assam Legislative Assembly which received the assent of the Governor is hereby published for general information.

ASSAM ACT NO. XVIII OF 2009

(Received the assent of Governor on 26th August, 2009)

**THE ASSAM FISCAL RESPONSIBILITY AND BUDGET MANAGEMENT
(AMENDMENT) ACT, 2009**

AN

ACT

further to amend the Assam Fiscal Responsibility and Budget Management Act, 2005.

Preamble

Whereas it is expedient further to amend the Assam Fiscal Responsibility and Budget Management Act, 2005, hereinafter referred to as the principal Act, in the manner hereinafter appearing;

Assam Act
XXVII
of 2005

It is hereby enacted in the Sixtieth Year of the Republic of India as follows: -

Short title,
extent and
commencement

1. (1) This Act may be called the Assam Fiscal Responsibility and Budget Management (Amendment) Act, 2009.

(2) It shall have the like extent as the principal Act.

(3) It shall be deemed to have come into force on the first day of September, 2005, the day on which the principal Act came into force.

2. In the principal Act, in section 4, in sub-section (3), -

(i) for the existing clause (v), the following shall be substituted, namely: -

Amendment of section 4

“(v) reduce fiscal deficit to 3.5% of the estimated Gross State Domestic Product within a period of five financial years beginning on the 1st day of April, 2005 and ending on the 31st day of March, 2010;”;

(ii) for the existing clause (viii), the following shall be substituted, namely: -

“(viii) State Government guarantee for the loans contracted by Public Sector Undertakings, Boards, Companies, Corporations, Cooperative Societies or Autonomous organizations under the State Government, shall be restricted at any point of time to fifty percent of State's own tax and non-tax revenue of the second preceding year, as reflected in the books of accounts as maintained by the Accountant General and this limit is fixed as per Article 293 (1) of the Constitution of India;”.

MOHD. A. HAQUE,

Secretary to the Government of Assam,
Legislative Department, Dispur.