



THE ASSAM GAZETTE

অসাধাৰণ

EXTRAORDINARY

প্ৰাপ্ত কৰ্তৃত্বৰ দ্বাৰা প্ৰকাশিত

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GOVERNMENT OF ASSAM
ORDERS BY THE GOVERNOR
LEGISLATIVE DEPARTMENT : : : LEGISLATIVE BRANCH

NOTIFICATION

The 5th April, 2017

No. LGL.59/2005/75.— The following Act of the Assam Legislative Assembly which received the assent of the Governor on 30th March, 2017 is hereby published for general information.

ASSAM ACT NO. XVII OF 2017

(Received the assent of the Governor on 30th March, 2017)

THE ASSAM FISCAL RESPONSIBILITY AND
BUDGET MANAGEMENT (AMENDMENT) ACT, 2017

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 No. XXVII of 2005.**

It is hereby enacted in the sixty-eighth 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, 2017.
- (2) It shall have the like extent as the principal Act.
- (3) It shall come into force at once.

Amendment of
section 4.

2. In the principal Act, in section 4, in sub-section (3), for the existing clause (v), the following shall be substituted, namely:-

“(v) Anchor fiscal deficit of the State to an annual limit of 3 percent of Gross State Domestic Product (GSDP) in any financial year;

Explanation: (a) For the purpose of this clause, the State Government shall be,-

 - (i) eligible for flexibility of 0.25 percent over the borrowing limit for any given year for which the borrowing limits are to be fixed, if their debt-GSDP ratio is less than or equal to 25 percent in the preceding year;
 - (ii) eligible for an additional borrowing limit of 0.25 percent of GSDP in a given year for which the borrowing limits are to be fixed, if the interest payments are less than or equal to 10 percent of the revenue receipt in the preceding year ;

(b) The two options of flexibility provisions as mentioned in Explanation (a) above can be availed of by the State Government either separately if any of the above criteria is fulfilled or simultaneously if both the above criteria are fulfilled, to attain a maximum fiscal deficit-GSDP limit of 3.5 per cent in any given year ;

(c) The flexibility in availing the additional limit under either of the two options or both as mentioned in Explanation (a) above will be available to the State Government only if there is no revenue deficit in the year in which borrowing limits are to be fixed and the immediately preceding year.”

S. M. BUZAR BARUAH,

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