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ARUNACHAL PRADESH
LEGISLATIVE ASSEMBLY SECRETARIAT
ITANAGAR

The 9th March, 2018

No. LA/ Bill-7/2018.—The following Bill introduced in the Arunachal Pradesh Legislative Assembly on the 9th March, 2018 is published under Rules 73 of the Rules of Procedure and Conduct of Business in Arunachal Pradesh Legislative Assembly for general information.

BILL NO. 4 OF 2018

THE ARUNACHAL PRADESH FISCAL RESPONSIBILITY AND BUDGET MANAGEMENT (AMENDMENT) BILL, 2018

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BILL

further to amend the Arunachal Pradesh Fiscal Responsibility and Budget Management Act 2006 (Act No. 4 of 2006).

Be it enacted by the Legislative Assembly of Arunachal Pradesh in the Sixty-ninth Year of the Republic of India as follows:

- (1) This Act may be called the Arunachal Pradesh Fiscal Responsibility and Budget Management (Amendment) Act, 2018. Short title and commencement.
- (2) It shall be deemed to have come into force with effect from 1st April, 2015.
2. In the Arunachal Pradesh Fiscal Responsibility and Budget Management Act, 2006 (Act. No. 4 of 2006) in Section 4, in sub-section (3),-
(i) for existing entries in clauses (a) to (e), the following entries shall be substituted-
Amendment of section.
“(a) Maintain level of revenue surplus in all the years beginning from initial financial year on 1st day of April, 2015 and ending on 31st March, 2020.
(b) Maintain revenue surplus as percentage of Gross State Domestic Product (GSDP) in each of the financial year beginning on the 1st day of April, 2015 and ending on 31st March, 2020 in the manner consistent with the goal set out above.
(c) Reduce Fiscal Deficit to not more than 3% of the estimated GSDP for the years 2015-16 to 2019-20 which is the award period of 14th Finance Commission.
(d) Maintain debt - GSDP ratio less than 25% or equal to 25% in the preceding year to avail the additional borrowing of 0.25 percent of GSDP.
(e) Maintain the interest payments to the level of less than or equal to 10 per cent of the revenue receipts in the preceding year to avail the additional borrowing limit of 0.25 percent of GSDP in a given year for which the borrowing limits are to be fixed”.

ii) After clause (e) the following clauses shall be inserted :-

“(f) The flexibility in availing the additional limit under either of two options or both will be available to the state only if there is no deficit in the year in which borrowing limits are to be fixed and immediately preceding year.

(f) If the state is not able to fully utilize its sanctioned borrowing limit of 3 percent of GSDP in any particular years of the award period of 14th Finance Commission (2015-16 to 2018-19), it will have the option of availing this un-utilized borrowing amount only in the following year but within the award period of 14th Finance Commission”.

Dated Itanagar,
theMarch, 2018.

M. Lasa
Secretary,
Legislative Assembly,
Arunachal Pradesh,
Itanagar.