



The Arunachal Pradesh Gazette

EXTRAORDINARY
PUBLISHED BY AUTHORITY

No. 177, Vol. XXV Naharlagun, Wednesday, May 9, 2018 Vaisakha 19, 1940 (Saka)

GOVERNMENT OF ARUNACHAL PRADESH
LAW, LEGISLATIVE AND JUSTICE DEPARTMENT
ARUNACHAL PRADESH CIVIL SECRETARIAT
ITANAGAR

NOTIFICATION

The 9th April, 2018

No. Law/Legn-7/2018.—The following Act of the Arunachal Pradesh Legislative Assembly which was passed in the Fifteenth session of the Sixth Legislative Assembly and received the assent of the Governor of Arunachal Pradesh is hereby published for general information.

(Received the assent of the Governor on 1st May, 2018)

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

(ACT NO. 8 OF 2018)

An

Act

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),- | Amendment of section. |
| (i) for existing entries in clauses (a) to (e), the following entries shall be substituted- | |
| “(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 percent 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.
- (g) 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”.

G.S. Meena, IAS
Commissioner to the
Government of Arunachal Pradesh,
Itanagar.