

ASSAM FISCAL RESPONSIBILITY AND BUDGET MANAGEMENT (AMENDMENT) ACT, 2007

Registered No. 768/97 THE ASSAM GAZETTE EXTRAORDINARY PUBLISHED BY THE AUTHORITY 288 29 2007, 7 Ely, 1929 (xr•) No. 288 Dispur, Wednesday, 29th August, 2007, 7th Bhadra, 1929 (S.E.) GOVERNMENT OF ASSAM ORDERS BY THE GOVERNOR LEGISLATIVE DEPARTMENT : : LEGISLATIVE BRANCH NOTIFICATION The 28th August, 2007 No. LGL. 59/2005/42. The following Act of the Assam Legislative Assembly which received the assent of the Governor is hereby published for general information. ASSAM ACT NO. XVII OF 2007 (Received the assent of the Governor on 24th August, 2007) THE ASSAM FISCAL RESPONSIBILITY AND BUDGET MANAGEMENT (AMENDMENT) ACT, 2007 ACT i 866 Preamble Short title, erten and THE ASSAM GAZETTE% EXTRAORDINARY, AUGUST 2m further to amend the Assam Fiscal Responsibility and Budget Management Act, 2005. Whereas it is expedient Further to amend the Assarn Fiscal Responsibility and Budget Mznagement Act, 2005, hereinafter referred to as the principal Act, in the manner hereinafter appear:ng; It is hereby enacted in the Fifiyveighth Year the Republic of (ndia as follows: - 2007 Assam Act of 2005 commencement Amendment of 2, Section 4 (2) (3) This Act may be cai led the Assam Fiscal Responsibility and Riidgci Menagement (Amendment) Act, 2007. It shali have the like extent as fhe priecipai Art. shall be deemed have conne into fotee the first day of September, 2005, the day on which the principal Act came into Üorce. save and except clause (iv) of section 2 of this Act which came force at once. in the principai Acl% in section 4, in - (i) for the existing clause (ii), the shaft substituted, namely : "(ii) reduce revenue deficit annually at average annual ceduction rate consistent vvith the goal set out in clau.se (i R"; (ii) for the existing clause the following shall be substituted% namely . "(vi) reduce fiscal deficit annually as a percentage of Gross State Domestic Product at an average reduction rate consistent with the goal set out in clause (v);". (iii) for Lhe existing clause (viii)9 the following .shafI be substituted, namely "(viii) State Government guarantee the ioans contracted by ("kynpan ies, Public Sector Corpotations. Cooperative Societies ot Autonomous organizations under the State Governntent, shall be restricted at any point of time to fifty percent ot' Stale's own tax and non-tax revenue of {he second preceding year, as reflected in the books of accounts as maintained by the Accountant General;" (iv) after the existing proviso of clause (viii), the üilowing shall be inserted as clause (ix). namely:- "(ix) ensure to bring out special slatement along with the annual budget giving in deiaiL number employees in Government, Public Sector andi Aided institutions and rciated sgiary,) A. ffaQUE, Secretary to the Government ofAssayn, Legislative Department. GUWAHATI- Printed and Published by the Dy. Director (P&S), Director:ne of Pt2. & Sly.q Assaj•n, (Guwaha?i-21. (Ex-Gazette) No.