

**The Nagaland Fiscal Responsibility and budget management (Amendment)
Act, 2011
(Act No. 9 of 2011)**

Received the assent of the Governor on 2.6.2011 and published in the Nagaland Gazette Extraordinary dated 29th June 2011.

An
-Act-

To further amend the Nagaland Fiscal responsibility and Budget management Act, 2005.

Be it enacted by the Nagaland Legislative Assembly in the sixty-second year of the Republic of India as follows:-

1. Short Title and Commencement

- (1) This Act may be called the Nagaland Fiscal Responsibility and Budget Management (Amendment) Act, 2011.
- (2) It shall come into force with immediate effect.

2. Amendment of Section 9:-

Section 9 clause 2 sub-clause (i) of the Principal Act shall be substituted by the following:-

“Incur zero revenue deficit or achieve revenue surplus during each of the years 2010-11, 2011-12 2012-13-2013-14 and 2014-15;”

Section 9 clause 2 sub-clause (ii) of the Principal Act shall be substituted by the following:-

“Achieve fiscal deficit of 3% of projected Gross State Domestic Product (GSDP) by the year ending 31st March 2015. The Fiscal Deficit path for the State shall be 3.5% of projected GSDP for the years 2011-12 and 2012-13 and 3% of Projected GSDP for the years 2013-14 and 2014-15;”

Section 9 clause 2 sub-clause (iii) of the Principal Act shall be substituted by the following:-

“Reduce the debt to GSDP ratio and achieve the following targets – 56.8% in 2010-11, 55.8% in 2011-12, 54.9% in 2012-13, 53.5% in 2013-14 and 52.3% in 2014-15;”