

PART-V**NOTIFICATION**

Dated Kohima, the 24th January, 2022.

No.LAW/ACT/3-80/2021:: The Nagaland Fiscal Responsibility and Budget Management (Fourth Amendment) Act, 2021 (Act No.4 of 2021) duly assented by the Hon'ble Governor of Nagaland on 20.12.2021 is published herewith for general information.

Sd/-

B. LUTHER

Under Secretary to the Government of Nagaland

An Act to further amend the Nagaland Fiscal Responsibility and Budget Management Act, 2005 (Act No.7 of 2005)

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

1. Short Title and Commencement –

- i. This Act may be called the Nagaland Fiscal Responsibility and Budget Management (Fourth Amendment) Act, 2021 (Act No. 4 of 2021)
- ii. It shall come into force with immediate effect.

2. Amendment of Section 9 :-

For clause (iv) sub-section (2) Section 9 of the Nagaland Fiscal Responsibility and Budget Management Act, 2005 the sub-clause shall be substituted by the following :-

“Limit the amount of annual incremental risk weighted guarantees to 1% of the estimated GSDP of the year preceding the current year. Further the total guarantees at any point of time shall not exceed 5% of the estimated GSDP of the year preceding the current year”.