

**PART-V****NOTIFICATION**

**Dated Kohima, the 12<sup>th</sup> April 2021.**

**No.LAW/ACT/3-80/2021::** The Nagaland Fiscal Responsibility and Budget Management (Amendment) Act, 2021 (Act No. 1 of 2021) duly assented by the Hon'ble Governor of Nagaland on 12.03.2021 is published herewith for general information.

**Sd/-**

**RHONTHUNGO ANDREAS**

Under Secretary to the Govt. 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 (Amendment) Act, 2021.
- ii. It shall come into force with immediate effect.

**2. Amendment of Section 9 :-**

In Section 9 sub-section (2) clause ii) of the Nagaland Fiscal Responsibility and Budget Management Act, 2005 after clause ii) the following proviso shall be inserted, namely :-

“Provided further that the fiscal deficit for the following financial years shall be as mentioned below :

2020-21	-	5 percent
2021-22	-	4 percent
2022-23	-	3.5 percent
2023-24 onwards	-	3 percent

of Gross State Domestic Product (GSDP)”.

“Further that during the year 2019-20, the fiscal deficit is relaxed by a maximum of 2 percent above the prescribed limit of 3 percent of GSDP”.