

**[JHARKHAND ACT 26, 2011]**

**THE JHARKHAND FISCAL RESPONSIBILITY AND BUDGET  
MANAGEMENT (AMENDMENT) ACT, 2011**

**AN**

**ACT**

[ 20<sup>th</sup> October, 2011]

To amend the Jharkhand Fiscal Responsibility and Budget Management Act, 2007 (Act 07,2007) In pursuance of the Government of India's policy on State's Fiscal Consolidation for the financial year 2010—15.

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

**1. Short title extent and commencement ;**

- (i) This Act may be called the Jharkhand Fiscal Responsibility and Budget Management (Amendment) Act, 2011.
- (ii) It shall extent to the whole of the State of Jharkhand.
- (iii) It shall come into force from the date of the notification in official Gazette.

**2. Amendment in Section 5(1)(b) and insert a new Sub-section 5(h) at the end of Section 5 of the Jharkhand Fiscal Responsibility and Budget Management Act, 2007.**

- (i) Section 5(1)(b) of the said Act shall be substituted as follows.

“Reducing fiscal deficit to 3% (Three percent) of the estimated Gross State Domestic Product at the end of 31<sup>st</sup> March , 2012.”

- (ii) At the end of Section 5 of the said Act a Sub-section (h) shall be inserted as follows :-

“Achieving the year wise ratio between outstanding debts to Gross State Domestic Product.

### **Outstanding Debt Target**

**(In percentage of G.S.D.P.)**

<b>F.Y.</b>	<b>2010-11</b>	<b>2011-12</b>	<b>2012-13</b>	<b>2013-14</b>	<b>2014-15</b>
<b>Target</b>	<b>29</b>	<b>28-5</b>	<b>27-8</b>	<b>27-3</b>	<b>26-9</b>

3. **At the end of Section 8 of the said Act a Sub- section (7) shall be inserted as follows :-**

“ A Committee shall be constituted to constant monitor State progress on its fiscal Correction path and to review Fiscal and Outstanding Debt Position of the State. The State Government shall have the power to make proper rules in consonance with the provision of the Act for regulating the constitution of this Committee, the number of members and their selection Procedures, working and structures of office of the Committee etc.”

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झारखण्ड राज्यपाल के आदेश से,

**पंकज श्रीवास्तव,**

सरकार के सचिव—सह—विधि परामर्शी,

विधि (विधान) विभाग, झारखण्ड ।