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GOVERNMENT OF ARUNACHAL PRADESH
LAW, LEGISLATIVE AND JUSTICE DEPARTMENT
CIVIL SECRETARIAT
ITANAGAR

NOTIFICATION

The 23rd February, 2024

No. Law/Legn-2/2024.—The following Act of the Arunachal Pradesh Legislative Assembly which was passed in the Thirteenth Session of the Seventh Legislative Assembly and received the assent of the Governor of Arunachal Pradesh is hereby published for general information.

(Received the assent of the Governor on 23rd February, 2024)

THE ARUNACHAL PRADESH FISCAL RESPONSIBILITY AND BUDGET MANAGEMENT (AMENDMENT) ACT, 2024. (ACT NO. 6 OF 2024)

An

Act

further to amend the Arunachal Pradesh Fiscal Responsibility and Budget Management Act, 2006 (Act No. 4 of 2006).

Be it enacted by the Legislative Assembly of Arunachal Pradesh in the Seventy-fifth years of the Republic of India as follows:

1. Short title and commencement :

- (1) This Act may be called the Arunachal Pradesh Fiscal Responsibility and Budget Management (Amendment) Act, 2024.
- (2) It shall come into force on the date of its publication in the Official Gazette.

2. Amendment of sub-section (3) of Section 4 : In the Arunachal Pradesh Fiscal Responsibility and Budget Management Act, 2006 (Act No. 4 of 2006), in Section 4, in sub-section (3), after clause (j), the following clause shall be inserted :-

"(k) In the event State Government is not able to fully utilize its borrowing limit as specified in clause (j) above in any particular year during the first four years during award period of Fifteenth Finance Commission (FFC), State Government will have the option of availing this unutilized borrowing amount (calculated in rupees) in any of the subsequent years within the award period of Fifteenth Finance Commission (FFC).

(l) Fiscal Sustainability Targets : In particular and without prejudice to the generality of the foregoing provisions, State Government shall :

- (i) achieve the revenue deficit targets during award period of Fifteenth Finance Commission (FFC) 2023-2024, 2024-2025 and 2025-2026 @ (-) 1.20%, (-) 1.70% and (-) 2.50% of GSDP respectively ;

***negative values indicate surplus and positive values indicate deficit.**

- (ii) achieve the fiscal deficit targets during award period of Fifteenth Finance Commission (FFC) 2023-2024, 2024-2025 and 2025-2026 @ 3.00% of GSDP respectively; and thereafter continue to maintain or reduce it further ;
- (iii) restrict the total outstanding liabilities during award period of Fifteenth Finance Commission (FFC) 2023-2024, 2024-2025 and 2025-2026 @ 33.10 %, 32.80 % and 32.50 % of GSDP respectively; and thereafter maintain the said ratio or reduce it ;

- (iv) ensure to bring out annual statements giving prospects for the State economy and related fiscal strategy;
- (v) ensure to bring out special statement alongwith the budget giving in detail number of employees in Government, Public Sector and aided institution and related salary;
- (vi) Maintain to zero outstanding Government guarantee to the estimated receipt in the Consolidated Fund of State Finance during award period of Fifteenth Finance Commission (FFC);
- (vii) Provided that revenue deficit and fiscal deficit may exceed the limits specified under this Section:
 - (a) due to ground or grounds of unforeseen demands on the finance of the State Government arising out of national security or natural calamity including drought, flood relief or such other exceptional circumstance beyond the control of the State Government;
 - (b) due to development and other unavoidable expenditure;
 - (c) upto the limits indicated by the Central Government from time to time;.
 - (d) provided also that the State Government shall avail 50 years interest free loan under the "Scheme for Special Assistant to States for Capital Expenditure" of the Central Government for financing infrastructure project of the State during Fifteenth Finance Commission (FFC) award period. This share be allowed over and above all limits prescribed for fiscal deficit debt stock".

Onit Panyang, IAS
Commissioner to the
Government of Arunachal Pradesh,
Itanagar.