

Jharkhand Fiscal Responsibility And Budget Management (Amendment) Act, 2010

03 of 2010

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Jharkhand Fiscal Responsibility And Budget Management (Amendment) Act, 2010

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AN ACT To amend the Jharkhand Fiscal Responsibility and Budget Management Act, 2007 (Act. 07, 2007) in pursuance of the sanction of the Government of India in the Financial year 2009-10 to borrow market debt up to 4% of the Gross State Domestic Product. Be it enacted by the Legislative of Jharkhand in the Sixty first year of the Republic of India as follows :-

1. Short Title Extent And Commencement :-

(i) This Act may to called the Jharkhand Fiscal Responsibility and Budget management (Amendment) Act, 2010. (ii) It shall extend to the whole of the state of Jharkhand. (iii) It shall come in to force from the date of the notification in official Gazette.

2. Amendment In Section 5 (1) (B) Of The Jharkhand Fiscal Responsibility And Budget Management Act, 2007 :-

Section 5 (1) (b) of the Jharkhand Fiscal Responsibility and Budget Management Act, 2007 is substituted as follows :- "Reducing fiscal deficit to 3% (Three percent) of the estimated Gross State Domestic Product at the end of 31st March 2011"