

**Jharkhand Fiscal Responsibility And Budget Management
(Amendment) Act, 2012**

11 of 2012

CONTENTS

1. Short title extent and commencement
2. Amendment in Section 5(1)(a) and 5(1)(b) of the Jharkhand Fiscal Responsibility and Budget Management Act, 2007
3. Repeal and Saving

**Jharkhand Fiscal Responsibility And Budget Management
(Amendment) Act, 2012**

11 of 2012

AN ACT 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 third 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, 2012.

(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)(a) and 5(1)(b) of the Jharkhand Fiscal Responsibility and Budget Management Act, 2007 :-

(i) Section 5(1)(a) of the said Act shall be substituted as follows:-
"Achieving the targets of Revenue Deficit Nil at the end of 31st March, 2012 and maintaining this till financial year 2014-15."

(ii) 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 31st March, 2012 and maintaining this till financial year 2014-15."

3. Repeal and Saving :-

(i) Repeal: Jharkhand Fiscal Responsibility and Budget Management (Amendment) Ordinance/2012 (Jharkhand Ordinance No.-01, 2012) is hereby repealed.

(ii) Saving: Notwithstanding such repeal, any order issued in the exercise of power conferred by or under the said Ordinance shall be deemed to have been done or taken in exercise of powers conferred by or under this Act, as if, this Act were enforce on the day on which such things was done or action taken.