

PUNJAB VIDHAN SABHA

BILL NO. 9-PLA- 2021

**THE PUNJAB FISCAL RESPONSIBILITY AND BUDGET
MANAGEMENT (AMENDMENT) BILL, 2021**

(Bill as passed by the Punjab Vidhan Sabha)

The following Bill was passed by the Punjab Vidhan Sabha:-

A

BILL

further to amend the Punjab Fiscal Responsibility And Budget Management Act, 2003.

BE it enacted by the Legislature of the State of Punjab in the Seventy-second Year of the Republic of India as follows:-

1. (1) This Act may be called the Punjab Fiscal Responsibility And Budget Management (Amendment) Act, 2021. Short-title and commencement.

(2) It shall come into force at once.

2. In the Punjab Fiscal Responsibility and Budget Management Act, 2003, in section 4, in sub-section (2), for clause (a), the following clause shall be substituted, namely:- Amendment in section 4 of Punjab Act 11 of 2003.

“(a) contain fiscal deficit as per cent of Gross State Domestic Product (GSDP) at 4.0 per cent (four per cent) and an additional 1.0 per cent (one per cent) in the financial year 2020-2021, subject to reforms as laid hereunder, and maintain thereafter at 3.0 per cent (three per cent) or as allowed by Government of India, from time to time. The additional 1.0 per cent (one per cent) in the financial year 2020-2021 shall be conditional to the following reforms:-

- (i) Implementation of One Nation One Ration Card System;
- (ii) Ease of doing business reforms;
- (iii) Urban Local body/utility reforms; and
- (iv) Power Sector reforms.

The weightage of each reform is 0.25 per cent of GSDP totaling to 1.0 per cent (one per cent);”

CHANDIGARH:
THE 22ND MARCH, 2021

SHASHI LAKHANPAL MISHRA,
SECRETARY.

10496/03-2021/ Pb. Govt. Press, S.A.S. Nagar