



KARNATAKA LEGISLATIVE ASSEMBLY
FIFTEENTH LEGISLATIVE ASSEMBLY
TENTH SESSION

**THE KARNATAKA LOCAL FUND AUTHORITIES FISCAL RESPONSIBILITY
(AMENDMENT) BILL, 2021
(LA Bill No. 32 of 2021)**

A Bill to amend the Karnataka Local Fund Authorities Fiscal Responsibility Act, 2003.

Whereas it is expedient to amend the Karnataka Local Fund Authorities Fiscal Responsibility Act, 2003 (Karnataka Act 41 of 2003) for the purposes hereinafter appearing:

Be it enacted by the Karnataka State Legislature in the seventy second year of the republic of India as follows:-

1. Short title and Commencement.- (1) This Act may be called the Karnataka Local Fund Authorities Fiscal Responsibility (Amendment) Act, 2021.

(2) It shall come into force at once.

2. Amendment of section 6.- In the Karnataka Local Fund Authorities Fiscal Responsibility Act, 2003 (Karnataka Act 41 of 2003), in section 6,-

(1) in sub-section (1), for the words "The State Accounts Department", the words "The Rural Development and Panchayat Raj Department in respect of Panchayat Raj institutions and Urban Development Department in respect of Urban Local Bodies", shall be substituted; and

(2) in sub-section (2), for the words "The State Accounts Department may", the words "The Rural Development and Panchayat Raj Department in respect of Panchayat Raj institutions and Urban Development Department in respect of Urban Local Bodies shall", shall be substituted.

FINANCIAL MEMORANDUM

There is no extra expenditure involved in the proposed legislative measure.

BASAVARAJ BOMMAI
Chief Minister

M.K. VISHALAKSHI
Secretary (I/c)
Karnataka Legislative Assembly