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## **PART-V**

**GOVERNMENT OF MEGHALAYA**

**MEGHALAYA LEGISLATIVE ASSEMBLY SECRETARIAT**

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### **NOTIFICATION**

The 19<sup>th</sup> March, 2020.

**No.LB.52/LA/2020/3.**— The Meghalaya Fiscal Responsibility and Budget Management (Amendment) Bill, 2020 introduced in the Meghalaya Legislative Assembly on the 19<sup>th</sup> March, 2020 together with the Statement of objects and reasons is published under Rule 71 of the Rules of Procedure and Conduct of Business in the Meghalaya Legislative Assembly for general information.

**THE MEGHALAYA FISCAL RESPONSIBILITY AND BUDGET  
MANAGEMENT (AMENDMENT) BILL, 2020**

**A  
BILL**

to amend the Meghalaya Fiscal Responsibility and Budget Management Act, 2006;

Be it enacted by the Legislature of the State of Meghalaya on the Seventy-first Year of the Republic of India :-

**Short title and Commencement.**

1. (1) This Act may be called the Meghalaya Fiscal Responsibility and Budget Management (Amendment) Act, 2020.

(2) It shall come into force at once.

**Amendment of Section 4 of the Act, 2006.**

2. In Section 4 of the Meghalaya Fiscal Responsibility and Budget Management Act, 2006, in sub-section (1), for clause (b) (i), the following shall be substituted, namely –  
“(b)(i) to maintain fiscal deficit to an annual limit of 4.1% of GSDP as a special dispensation during the Fiscal Year 2019-20”

**Repeal & Savings.**

3. (1) The Meghalaya Fiscal Responsibility and Budget Management (Amendment) Ordinance 2020 (Ordinance No. 1 of 2020) is hereby repealed.

(2) Notwithstanding such repeal, anything done or any action taken under the said Ordinance shall be deemed to have been done or taken under the provisions of this Act.

**STATEMENT OF OBJECTS AND REASONS**

As a special dispensation, Government of India has provided one-time additional borrowing to all the States during the fiscal year 2019-20, provided that the States amend their Fiscal Responsibility and Budget Management Act.

Hence, this Bill.

**CONRAD K. SANGMA,**  
Chief Minister,  
Finance, Meghalaya.

**ANDREW SIMONS,**  
Commissioner & Secretary,  
Meghalaya Legislative Assembly.

**FINANCIAL MEMORANDUM**

The State Government will be eligible for additional borrowing of ₹ 378 Crore on account of this Bill.