

TRIPURA  **GAZETTE**

Published by Authority
EXTRAORDINARY ISSUE

Agartala, Thursday, March 24, 2022 A. D., Chaitra 3, 1944 S. E.

PART--IV-- Bills introduced in the Tripura Legislative Assembly : Report of Selection Committees presented or to be presented to the Assembly; and Bills published before introduction in that Assembly.

**TRIPURA LEGISLATIVE ASSEMBLY
SECRETARIAT**

NEW CAPITAL COMPLEX
AGARTALA, TRIPURA, PIN-799010
[Email ID :- vidhansabha_tripura@rediffmail.com]

No.F.7(12-36)-LA/2022/1871

Dated, Agartala the 22nd March, 2022.

NOTIFICATION

“ As required under Rule 117 of the Rules of Procedure and Conduct of Business in the Tripura Legislative Assembly, “ **The Tripura Fiscal Responsibility and Budget Management (5th Amendment) Bill, 2022 (Tripura Bill No. 6 of 2022)** ” as introduced in the Assembly on the **21st March, 2022** to be published in the Tripura Gazette.”


(B.P. Karmakar)
Secretary
Tripura Legislative Assembly

TRIPURA BILL NO. 6 OF 2022.

THE TRIPURA FISCAL RESPONSIBILITY AND BUDGET MANAGEMENT (5th AMENDMENT) BILL, 2022.

**A
Bill**

to further amend the Tripura Fiscal Responsibility and Budget Management Act, 2005 (The Tripura Act No 7 of 2005).

BE it enacted by the Legislative Assembly of Tripura in the seventy fourth year of the Republic of India as follows:-

- Short Title and commencement** 1 This may be called the “Tripura Fiscal Responsibility and Budget Management (5th Amendment) Act, 2022”;
- 2 It shall be deemed to have come into force with effect from the 1st April, 2021.
- Amendment of section 9.** 3 In Section 9 of the Tripura Fiscal Responsibility and Budget Management Act, 2005, for Clause (ii) of Sub-Section (2), the following shall be substituted, namely.-
- “strive to not allow fiscal deficit exceed the percentage of the estimated GSDP mentioned against each of the following financial years:-

Particulars	2021 -22	2022 -23	2023 -24	2024 -25	2025 -26
Upper limit (if State use the full borrowing space available)	4.5	4.0	3.5	3.5	3.0

STATEMENT OF OBJECTS AND REASONS

The Tripura Fiscal Responsibility and Budget Management (5th Amendment) Bill, 2022, (Bill No. 6 of 2022), is introduced to further amend the existing provision of ‘the Tripura Fiscal Responsibility and Budget Management Act, 2005’ relating to target of fiscal deficit in terms of GSDP percentage to be achieved for the financial year 2021-22 to 2025-26.

2. There has been an unprecedented adverse impact on the State revenues during the financial year 2020-21 on account of COVID-19 pandemic and the related lockdown, even while there is a requirement of additional resources to meet the unforeseen expenditure in connection with COVID-19 relief operations. Hence, there is a need to augment the revenues of the State Government and accordingly, the 15th Finance Commission has recommended that the normal limit for net borrowings of State Governments may be fixed at 4 per cent of GSDP in 2021-22 and 3.5 per cent in 2022-23 and be maintained at 3 per cent of GSDP from 2023-24 to 2025-26. The Commission has also recommended an extra annual borrowing space for the States of 0.50 per cent of their GSDP for the period 2021-22 to 2024-25, based on performance criteria in the power sector, subject to carrying out the necessary amendment to the Tripura Fiscal Responsibility and Budget Management Act, 2005.

3. Keeping in view the aforesaid point, this amendment has been proposed to be introduced by this Bill.

The Bill seeks to achieve the above objectives.

[JISHNU DEV VARMA]
Minister-in Charge, Finance Department

TECHNICAL REPORT

The subject matter of the Tripura Fiscal Responsibility and Budget Management (5th Amendment) Bill, 2022 (Bill No. 6 of 2022) is relatable to Entry 43 of the State List (List-II) of the Seventh Schedule of the Constitution of India and therefore the State Legislature is competent to make Laws on this subject.

2. The provision of the Bill are not repugnant to the Constitution of India or any existing central law on the subject.

3. The Bill does not attract the proviso to clause (b) of Article 304 of the Constitution of India and therefore previous sanction of the President of India is not required if it is introduced into the Legislature.

4. It is a “Money Bill” within the meaning of Article 199(1)(b) of the Constitution of India and therefore, prior recommendation of the Governor for consideration of the Bill by the State Legislature is necessary, under Article 207(1) of the Constitution, is obtained.

[BISWAJIT PALIT]
Secretary, Law Department
Government of Tripura

Tripura Gazette, Extraordinary Issue, March 24, 2022 A. D.

FINANCIAL MEMORANDUM

The Tripura Fiscal Responsibility and Budget Management (5th Amendment) Bill, 2022, (Bill No. 6 of 2022), if enacted and brought into operation in the State, shall not involve any expenditure from the consolidated fund of the State.

[BRIJESH PANDEY]
Secretary, Finance Department
Government of Tripura