

Under Rule 130 of the Tamil Nadu Legislative Assembly Rules, the following Bill which was introduced in the Legislative Assembly of the State of Tamil Nadu on 21st February, 2024 is published together with Statement of Objects and Reasons for general information:—

L.A Bill No. 11 of 2024

***A BILL FURTHER TO AMEND THE TAMIL NADU
CONTINGENCY FUND ACT, 1954.***

BE it enacted by the Legislative Assembly of the State of Tamil Nadu in the Seventy-fifth Year of the Republic of India as follows:—

1. (1) This Act may be called the Tamil Nadu Contingency Fund (Amendment) Act, 2024. Short title and commencement.

(2) It shall come into force at once.

Tamil Nadu Act II
of 1954.

2. In sub-section (1) of section 2 of the Tamil Nadu Contingency Fund Act, 1954, for the words "one hundred and fifty crores of rupees" the words "five hundred crores of rupees" shall be substituted. Amendment of section 2.

STATEMENT OF OBJECTS AND REASONS.

Under sub-section (1) of section 2 of the Tamil Nadu Contingency Fund Act, 1954 (Tamil Nadu Act II of 1954), the Contingency Fund of the State of Tamil Nadu consists of a sum of one hundred and fifty crores of rupees. In view of the increase in volume of the budgetary transactions and the need for development expenditure to be incurred as and when the need arises, it is considered necessary to increase the corpus of the said Fund from one hundred and fifty crores of rupees to five hundred crores of rupees by amending the said Act suitably.

2. The Bill seeks to achieve the above object.

THANGAM THENARASU,
*Minister for Finance and
Human Resources Management.*

Secretariat,
Chennai-600 009,
21st February 2024.

K. SRINIVASAN,
Principal Secretary.