The Maharashtra Fiscal Responsibility and Budgetary Management (Amendment) Act, 2006

Act 42 of 2006

Keyword(s):
Fiscal Responsibility, Budgetary Management, Financial Year
MAHARASHTRA ACT No. XLII OF 2006.

(First published, after having received the assent of the Governor, in the "Maharashtra Government Gazette" on the 29th December 2006.).

An Act to amend the Maharashtra Fiscal Responsibility and Budgetary Management Act, 2005.

WHEREAS it is expedient to amend the Maharashtra Fiscal Responsibility and Budgetary Management Act, 2005, for the purposes hereinafter appearing; it is hereby enacted in the Fifty-seventh Year of the Republic of India as follows:—

1. This Act may be called the Maharashtra Fiscal Responsibility and Budgetary Management (Amendment) Act, 2006.
2. In section 3 of the Maharashtra Fiscal Responsibility and Budgetary Management Act, 2005 (hereinafter referred to as “the principal Act”), in sub-section (1), for the portion beginning with the words “The State Government” and ending with the words “grants, namely:—” the following shall be substituted, namely:—

“The State Government shall lay, in the Budget Session of each financial year, before both Houses of the State Legislature, the following statements of fiscal policy, namely:—”

3. In section 4 of the principal Act, in sub-section (2), for the portion beginning with the words “at the time” and ending with the words “for grants,” the words, brackets and figures “at the time of laying the fiscal policy statements referred to in sub-section (1) of section 3,” shall be substituted.