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GOVERNMENT OF GOA

Department of Law
Legal Affairs Division

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Notification

8/1/2022-LA

The Goa Fiscal Responsibility and Budget Management (Amendment) Ordinance, 2022 (Ordinance No. 1 of 2022), which has been promulgated by the Governor of Goa on 09-03-2022, is hereby published for general information of the public.

D. S. Raut Dessai, Joint Secretary (Law).

Porvorim, 21st March, 2022.

The Goa Fiscal Responsibility and Budget Management (Amendment) Ordinance, 2022

(Ordinance No. 1 of 2022)

*Promulgated by the Governor of Goa in the
Seventy-third Year of the Republic of India.*

I, P. S. Sreedharan Pillai, Governor of Goa, in the Seventy-third Year of the Republic of India, promulgate "The Goa Fiscal Responsibility and Budget Management

(Amendment) Ordinance 2022 (Ordinance No. 1 of 2022).

An Ordinance further to amend the Goa Fiscal Responsibility and Budget Management Act, 2006 (Goa Act 12 of 2006).

Whereas, due to methodology adopted by the Fifteenth Finance Commission, the Ministry of Finance, Government of India vide letter No. 40(2)PF-S/2020-21 dated 31-03-2021 has allowed borrowing to the extent of 4% of GSDP for the financial year 2021-22 subject to carrying out the necessary amendments to the Goa Fiscal Responsibility and Budget Management Act, 2006 (Goa Act 12 of 2006);

And whereas, the Legislative Assembly of Goa is not in session and the Governor of Goa is satisfied that circumstances exist which render it necessary for him to take immediate action.

Now, therefore, in exercise of the powers conferred by clause (1) of article 213 of the Constitution of India, the Governor of Goa is pleased to promulgate the following Ordinance, namely:—

1. *Short title and commencement.*— (1) This Ordinance may be called the Goa Fiscal Responsibility and Budget Management (Amendment) Ordinance, 2022.

(2) It shall be deemed to have come into force on the 1st day of June, 2021.

2. *Amendment of section 5.*— In section 5 of the Goa Fiscal Responsibility and Budget Management Act, 2006 (Goa Act 12 of 2006), in clause (b), after the existing proviso, the following proviso shall be inserted, namely:—

“Provided further that for the financial year 2021-22, additional fiscal deficit of 1% over and above 3% of the Gross State Domestic Product (upto 4% of GSDP) shall be permissible.”.

Place: Raj Bhavan P. S. SREEDHARAN PILLAI,
Dated: 9-3-2022 Governor of Goa.

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