

**BILLS INTRODUCED IN THE LEGISLATIVE ASSEMBLY OF THE  
STATE OF TAMIL NADU**

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 24th March, 2017 is published together with Statement of Objects and Reasons for general information:—

**L.A. Bill No. 18 of 2017**

***A Bill further to amend the Tamil Nadu Fiscal Responsibility Act, 2003.***

BE it enacted by the Legislative Assembly of the State of Tamil Nadu in the Sixty-eighth Year of the Republic of India as follows:-

Short title.

1. This Act may be called the Tamil Nadu Fiscal Responsibility (Amendment) Act, 2017.

Amendment of  
section 4.

2. In section 4 of the Tamil Nadu Fiscal Responsibility Act, 2003, in sub-section (2), for clause (b), the following clause shall be substituted, namely :-

“(b) reduce the ratio of fiscal deficit to Gross State Domestic Product every year by 0.25 per cent to 0.30 per cent beginning from financial year 2002-2003 with medium term goal of not being more than three per cent of fiscal deficit to Gross State Domestic Product to be attained by 31st March 2018 and adhere to it thereafter.”.

Tamil Nadu  
Act 16 of  
2003.

**STATEMENT OF OBJECTS AND REASONS.**

It is proposed to amend the Tamil Nadu Fiscal Responsibility Act, 2003 (Tamil Nadu Act 16 of 2003) for maintaining the fiscal management targets set out by extending the time limit for fiscal deficit in consequent to the State Government's debt takeover of Tamil Nadu Generation and Distribution Corporation (TANGEDCO) Limited under Ujwal Discom Assurance Yojana (UDAY).

2. The Bill seeks to achieve the above object.

**D. JAYAKUMAR,**  
*Minister for Fisheries, Finance and  
Personnel & Administrative Reforms*

A.M.P. JAMALUDEEN,  
*Secretary.*