


The

Kolkata **Gazette**
सत्यमेव जयते
Extraordinary
Published by Authority

MAGHA 7]

WEDNESDAY, JANUARY 27, 2021

[SAKA 1942

PART IV—Bills introduced in the West Bengal Legislative Assembly; Reports of Select Committees presented or to be presented to that Assembly; and Bills published before introduction in that Assembly.

GOVERNMENT OF WEST BENGAL

LAW DEPARTMENT

Legislative

NOTIFICATION

No. 96-L.— 27th January, 2021.—The Governor having been pleased to order, under rule 66 of the Rules

of Procedure and Conduct of Business in the West Bengal Legislative Assembly, the publication of the following Bill, together with the Statement of Objects and Reasons which accompanies it, in the *Kolkata Gazette*, the Bill and the Statement of Objects and Reasons are accordingly hereby published for general information:—

Bill No. 4 of 2021

**THE WEST BENGAL FISCAL RESPONSIBILITY AND BUDGET
MANAGEMENT (AMENDMENT) BILL, 2021.**

**A
BILL**

to amend the West Bengal Fiscal Responsibility and Budget Management Act, 2010.

WHEREAS it is expedient to amend the West Bengal Fiscal Responsibility and Budget Management Act, 2010, for the purpose and in the manner hereinafter appearing;

It is hereby enacted in the Seventy-second Year of the Republic of India, by the Legislature of West Bengal, as follows:—

1. (1) This Act may be called the West Bengal Fiscal Responsibility and Budget Management (Amendment) Act, 2021.

Short title and commencement.

West Ben. Act
XIV of 2010.

*The West Bengal Fiscal Responsibility and Budget
Management (Amendment) Bill, 2021.*

(Clause 2.)

(2) It shall come into force at once.

Amendment of
section 4 of West
Ben. Act XIV of
2010.

2. In the West Bengal Fiscal Responsibility and Budget Management Act, 2010, in section 4, in sub-section (2), after the third proviso, the following proviso shall be inserted:—

“Provided also that the maximum fiscal deficit as percentage of Gross State Domestic Product (GSDP) shall be 5% during 2020-21 only.”.

STATEMENT OF OBJECTS AND REASONS.

On account of lower tax revenue devolution during 2020-21 due to unprecedented COVID-19 pandemic, Ministry of Finance, Government of India *vide* their Circular No. F. No. 40(06)/PF-S/2017-18/Vol. V dated 17.05.2020, to fight the pandemic and maintain the standards of service delivery to the public has provided an additional borrowing limit of upto 2% of Gross State Domestic Product (to the extent eligible) beyond eligibility of State of 3% limit of GSDP as a one-time dispensation. In order to avail the additional borrowings, the 3% limit of maximum Fiscal Deficit with reference to Gross State Domestic Product as imposed by the West Bengal Fiscal Responsibility and Budget Management Act, 2010 is required to be amended only for the year 2020-21.

2. The West Bengal Fiscal Responsibility and Budget Management (Amendment) Bill, 2021 has been framed with the above objects in view.

3. Earlier West Bengal Fiscal Responsibility and Budget Management (Amendment) Act, 2020 was enacted to fix the maximum fiscal deficit as 3.34% of Gross State Domestic Product (GSDP) for the year 2019-20 only as per Government of India letter No. F. No. 40(22)/PF-I/2011/Vol. II dated 26.02.2020.

4. There is no financial implication involved in the Bill.

HOWRAH,

The 27th January, 2021.

DR. AMIT MITRA,

Member-in-charge.

By order of the Governor,

SIDDHARTHA ROY CHOWDHURY,
Secy.-in-Charge to the Govt. of West Bengal,
Law Department.