

**Madhya Pradesh Rajkoshiya Uttardayitva Avam Budget
Prabandhan (Sanshodhan) Adhiniyam, 2015**

8 OF 2016

[15 January 2016]

CONTENTS

1. Short title
2. Amendment of Section 9

**Madhya Pradesh Rajkoshiya Uttardayitva Avam Budget
Prabandhan (Sanshodhan) Adhiniyam, 2015**

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An Act Further to amend the Madhya Pradesh Rajkoshiya Uttardayitva Avam Budget Prabandhan Adhiniyam, 2005.

Be it enacted by the Madhya Pradesh Legislature in the Sixty-sixth year of the Republic of India as follows:-

1. Short title :-

This Act may be called the Madhya Pradesh Rajkoshiya Uttardayitva Avam, Budget Prabandhan (Sanshodhan) Adhiniyam, 2015.

2. Amendment of Section 9 :-

In Section 9 of the Madhya Pradesh Rajkoshiya Uttardayitva Avam Budget Prabandhan Adhiniyam, 2005 (No. 18 of 2005), in sub-section (2), for clause (b), the following clause shall be substituted, namely :-

"(b) reduce fiscal deficit in each financial year so as to bring it down to not more than 3.5 percent of GSDP by 31st March, 2016 and maintain it thereafter, subject to the following conditions, namely :-

- (i) Interest payment in the previous financial year is 10 percent or less of the total revenue receipts; and
- (ii) Total outstanding debt to GSDP, ratio for the previous financial

year is 25 percent or less.

if either of the conditions mentioned in sub-clause (i) or (ii) above is not met, reduce fiscal deficit in that financial year so as to bring it down to not more than 3.25 percent of the GSDP for that year and if both the conditions mentioned in sub-clause (i) and (ii) above are not met, reduce the fiscal deficit so as to bring it down to not more than 3.0 percent of the GSDP for that financial year,".