

Goa State Guarantees Act, 1993

16 of 1993

[24 August 1993]

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AN ACT

to fix a limit upto which the executive power of the State of Goa shall extend to the giving of guarantees.

Be it enacted by the Legislative Assembly of Goa in the Forty-fourth Year of the Republic of India as follows:-

1. Short title and commencement :-

(1) This Act may be called the Goa State Guarantees Act, 1993.

(2) It shall come into force on such date as the State Government may, by notification in the Official Gazette, appoint.

2. Definitions :-

In this Act, unless the context otherwise requires,-

(a) "Official Gazette" means the Official Gazette of the State Government;

(b) "State Government" means the Government of Goa.

3. Fixation of limit upto which State may give guarantees :-

(1) The limit upto which the executive power of the State Government shall extend to the giving of guarantees (including guarantees given before the commencement of this Act) as provided in clause (1) of Article 293 of the Constitution of India, shall be the sum of ¹[Rs. 800.00 crores].

(2) The State Government shall lay before the State Legislature,-

²[(a) a Statement of any guarantee given not later than six months from the close of each financial year; and];

(b) ³[within six months after the close of any financial year] in which any guarantees so given are in force, an account of the total sums, if any, which during that year have been either issued out of the Consolidated Fund of the State or paid in or towards repayment of any sum so issued.

1 Substituted Rs. 200 crores in place of "Rs. 40.00 crores" vide Amendment Act 15 of 1998, further vide Amendment Act 14 of 2001 amount has been substituted Rs. 350 crores, vide Amendment Act 59 of 2001 Rs. 550 crores, vide amendment Act No. 11 of 2003 Rs. 700.00 crores and Amendment Act 7 of 2005 Rs. 800.00 crores.

2 Substituted vide Amendment Act 15 of 1998.

3 Substituted vide Amendment Act 15 of 1998.