

SIKKIM GOVERNMENT GAZETTE

EXTRAORDINARY

Gangtok	Thursday 21 st , April, 2011	No 200
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LAW DEPARTMENT.
GOVERNMENT OF SIKKIM
GANGTOK.

No. 6/LD/P/11

Dated 21/4/2011.

NOTIFICATION

The following Act Passed by the Sikkim Legislative Assembly and having received the assent of the Governor on 30th day of March, 2011 is hereby published for general information:-

SIKKIM FISCAL RESPONSIBILITY AND BUDGET MANAGEMENT

(AMMENDMENT) Act, 2011

(ACT NO 6 OF 2011)

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ACT

To amend the Sikkim Fiscal Responsibility and Budget Management Act,2010.

Be it enacted by the Legislature of Sikkim in the Sixty-second Year of the Republic of India as follows:-

Short Title	1	(1) This Act may be called the Sikkim Fiscal Responsibility and Budget Management (Amendment) Act, 2011.
and Commencement		(2) It shall come into force at once.

- Amendment of Section 5 2 In the Sikkim Fiscal Responsibility and Budget Management (Amendment) Act, 2010, for clause (d) of sub-section (1) of Section 5, the following clause shall be substituted, namely:-
- (d) reduce debt stock to 55.9% of the Gross State Domestic Product (GSDP) within a period of five years commencing from the year 2010-2011 and ending on 2014-2015, in the Manner as mentioned below:-

Year	Maximum debt stock as per centum of Gross State Domestic Product (GSDP)
2010-2011	68.4
2011-2012	65.2
2012-2013	62.1
2013-2014	58.8
2014-2015	55.9

- Repeal and saving 3 (1) The Sikkim Fiscal Responsibility Budget Management (Amendment) Ordinance, 2011 (Ordinance No 1 of 2011) is hereby repealed.
- (2) Notwithstanding such repeal, anything done or any action Taken under the Ordinance repealed shall be deemed to have been taken under the corresponding provision of this Act.

(R.K Purkayastha) SSJS.
L.R-cum Secretary,
Law Department.
File No 16(82)/LD/P/11