

**THE JAMMU AND KASHMIR FISCAL
RESPONSIBILITY AND BUDGET MANAGEMENT
(SECOND AMENDMENT) ACT, 2011.**

(Act No. XVIII of 2011)

[14th October, 2011]

An Act to amend the Jammu and Kashmir Fiscal Responsibility and Budget Management (FRBM) Act, 2006.

Be it enacted by the Jammu and Kashmir State Legislature in the Sixty-second Year of the Republic of India as follows:—

1. Short title and commencement. – (1) This Act may be called the Jammu and Kashmir Fiscal Responsibility and Budget Management (Second Amendment) Act, 2011.

(2) It shall come into force with effect from 25th, August, 2011.

2. Amendment of section 9, Act XXII of 2006. – In section 9 of the Jammu and Kashmir Fiscal Responsibility and Budget Management Act, 2006, in sub-section (2), for clause (d), the following clause shall be substituted, namely:—

“(d) reduce outstanding debt as a percentage of GSDP to 56.1 per cent, 55.1 per cent, 53.6 per cent and 51.6 per cent for the years 2010-11, 2011-12, 2012-13 and 2013-14 respectively to reach the target of 49.3 per cent in the year 2014-15.”.

3. Repeal and saving. – (1) The Jammu and Kashmir Fiscal Responsibility and Budget Management (Amendment) Ordinance, 2011 (Ordinance No. III of 2011) is hereby repealed.

(2) Notwithstanding such repeal anything done or any action taken under the said Ordinance shall and shall always be deemed to have been done or taken, as the case may be, under the provisions of this Act.

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