

Fourteenth Kerala Legislative Assembly
Bill No. 126

THE KERALA FINANCE (No. 2) BILL, 2018

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[Translation in English of the “2018-ലെ കേരള ധനകാര്യ (2-ാം നമ്പർ) ബിൽ” published under the authority of the Governor.]

THE KERALA FINANCE (No. 2) BILL, 2018

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to give effect to certain financial proposals of the Government of Kerala for the Financial Year 2018–2019.

Preamble.—WHEREAS, it is expedient to amend the Kerala Ceiling on Government Guarantees Act, 2003 to give effect to certain financial proposals of the Government of Kerala for the Financial Year 2018–2019;

BE it enacted in the Sixty-ninth Year of the Republic of India as follows:—

1. *Short title and commencement.*—(1) This Act may be called the Kerala Finance (No. 2) Act, 2018.

(2) It shall come into force on the 1st day of April, 2018.

2. *Amendment of Act 30 of 2003.*— In the Kerala Ceiling on Government Guarantees Act, 2003 (30 of 2003), in section 3, for the words “rupees twenty one thousand crores” the words “five per cent of the Gross State Domestic Product of the State as calculated by the Department of Economics and Statistics, for the respective financial year” shall be substituted.

STATEMENT OF OBJECTS AND REASONS

The Bill seeks to amend the Kerala Ceiling on Government Guarantees Act, 2003 to give effect to the financial proposals of the Government of Kerala for the Financial Year 2018-2019 as announced in paragraph 275 of the Budget Speech 2018-2019.

FINANCIAL MEMORANDUM

The Bill, if enacted and brought into operation, would not involve any additional expenditure from the Consolidated Fund of the State.

DR. T. M. THOMAS ISAAC.

EXTRACT FROM THE KERALA CEILING ON GOVERNMENT
GUARANTEES ACT, 2003
(30 OF 2003)

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3. *Ceiling on Government Guarantees.*—The total outstanding Government guarantees as on the first day of April of any year shall not exceed rupees twenty one thousand crores.

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