



**THE  
JAMMU AND KASHMIR GOVERNMENT GAZETTE**

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Separate paging is given to this part in order that it may be  
filed as a separate compilation.

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**PART III**

**Laws, Regulations and Rules passed thereunder.**

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**GOVERNMENT OF JAMMU AND KASHMIR  
CIVIL SECRETARIAT—DEPARTMENT OF LAW, JUSTICE  
AND PARLIAMENTARY AFFAIRS  
(Legislation Section)**

Jammu, the 13th February, 2018.

The following Act as passed by the Jammu and Kashmir State  
Legislature received the assent of the Governor on 13th February, 2018  
and is hereby published for the general information :—

**THE JAMMU AND KASHMIR FISCAL RESPONSIBILITY  
AND BUDGET MANAGEMENT (AMENDMENT) ACT, 2018**

**(Act No. III of 2018)**

[13th February, 2018.]

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

Be it enacted by the Jammu and Kashmir State Legislature in the Sixty-ninth 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 (Amendment) Act, 2018.

(2) It shall come into force from the date of its publication in the Government Gazette.

2. *Amendment in section 7, Act No. XII of 2006.*—In section 7 of the Jammu and Kashmir Fiscal Responsibility and Budget Management Act, 2006, hereinafter referred to as the ‘Principal Act’, in sub-section (2), for clause (ii), the following clause shall be substituted, namely :—

“(ii) the use of capital receipts for creation and/or maintenance of productive assets and the borrowings over and above existing fiscal deficit limit for the purpose of clearing past liabilities and/or creating fresh assets.”

3. *Amendment of section 9, Act No. XII of 2006.*—In section 9 of the ‘Principal Act’,—

(i) in sub-section (2) for clauses (a) and (c), the following clauses (a) and (c) shall be substituted, namely :—

“(a) ensure that the revenue surplus of the State is maintained throughout the award period of the 14th Finance Commission ;

(c) maintain fiscal deficit to an annual limit of 3% of GSDP during the award period for the 14th Finance Commission (2015-2020) ;

