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मध्यप्रदेश राजपत्र

(असाधारण)
प्राधिकार से प्रकाशित

क्रमांक 127]

भोपाल, गुरुवार, दिनांक 17 मार्च 2022—फाल्गुन 26, शक 1943

विधि और विधायी कार्य विभाग

भोपाल, दिनांक 17 मार्च 2022

क्र. 4163-74-इक्कीस-अ(प्रा.).—भारत के संविधान के अनुच्छेद 348 के खण्ड (3) के अनुसरण में, वित्त विधेयक, 2022 (क्रमांक 5 सन् 2022) का अंग्रेजी अनुवाद राज्यपाल के प्राधिकार से एतद्वारा प्रकाशित किया जाता है.

मध्यप्रदेश के राज्यपाल के नाम से तथा आदेशानुसार,
राजेश यादव, अतिरिक्त सचिव.

MADHYA PRADESH BILL

No. 5 OF 2022

THE MADHYA PRADESH FINANCE BILL, 2022

A Bill further to amend the Madhya Pradesh Rajkoshiya Uttardayitva Avam Budget Prabandhan Adhiniyam, 2005 and the Madhya Pradesh High Speed Diesel Upkar Adhiniyam, 2018.

Be it enacted by the Madhya Pradesh Legislature in the seventy-third year of the Republic of India as follows:—

Short title and commencement.

1. (1) This Act may be called the Madhya Pradesh Finance Act, 2022.

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

Amendment of Section 9.

2. In the Madhya Pradesh Rajkoshiya Uttardayitva Avam Budget Prabandhan Adhiniyam, 2005 (No. 18 of 2005), in Section 9, after sub-section (5), the following sub-section shall be added, namely:—

“(6) Notwithstanding any limit or target contained in sub-section (2), the State Government may receive such additional loans, as may be determined by the Central Government during the financial years 2021-22 to 2025-26, which shall not be reckoned against any limit or target contained in sub-section (2).”.

Substitution of long title.

3. In the Madhya Pradesh High Speed Diesel Upkar Adhiniyam, 2018 (No. 12 of 2018) (hereinafter referred to as the principal Act), for the existing long title, the following long title shall be substituted, namely:—

“An Act to levy cess on sale of High Speed Diesel in the State of Madhya Pradesh for the purpose of providing fund for rural housing and for development of transport infrastructure or for repaying the loan taken therefor in the State of Madhya Pradesh.”.

Amendment of Section 3.

4. For sub-section (1) of Section 3 of the principal Act, the following sub-section shall be substituted, namely:—

“(1) For the purpose of providing fund for rural housing and for the development of transport infrastructure in the State of Madhya Pradesh, there shall be levied and collected a cess on the taxable turnover of High Speed diesel of a dealer, within the State.”.

Amendment of Section 4.

5. In Section 4 of the principal Act,—

(i) for the existing marginal heading, the following marginal heading shall be substituted, namely:—

“**The Madhya Pradesh Rural Housing and Transport Infrastructure Development Fund.**”;

(ii) for sub section (1) and (2), the following sub-sections shall be substituted, namely:—

“(1) The proceeds of the cess and interest (other than fines) recovered under this Act shall first be credited to the Consolidated fund of the State and After deduction of the expenses of collection and recovery therefrom shall, under appropriation duly made by law in this behalf, be entered in, and transferred to, separate fund called the Madhya Pradesh Rural Housing and Transport Infrastructure Development Fund.

(2) The amount transferred to the Madhya Pradesh Rural Housing and Transport Infrastructure Development Fund shall be expensed for rural housing, and for the development of transport Infrastructure within the State or for repaying the loan taken therefor.”.

STATEMENT OF OBJECTS AND REASONS

As per the recommendations of the Fifteenth Finance Commission, the Limit of fiscal deficit for the States has been fixed by the Central Government, which is mentioned in clause (b) of sub-section (2) of Section 9 of the Madhya Pradesh Rajkoshiya Uttardayitva Avam Budget Prabandhan Adhinyam, 2005 (No. 18 of 2005). In addition to the above borrowing limit, long term loans for capital works and against Goods and Services Tax (GST) compensation are being sanctioned by the Government of India, from time to time. In order to enable the State Government to receive the above additional borrowing, it is proposed to make suitable amendment by adding a new sub-section (6) in Section 9 of the principal Act.

2. In order to provide additional financial resource for rural housing in the State, it is necessary to enlarge the scope of the Madhya Pradesh Transport Infrastructure Development Fund, for which amendment in Section 4 of the Madhya Pradesh High Speed Diesel Upkar Adhinyam, 2018 (No. 12 of 2018) is being proposed.

5. Hence this Bill.

Bhopal :
Dated the 9th March, 2022

JAGDISH DEVRA
Member-in-Charge.