



LEGISLATIVE ASSEMBLY OF THE STATE GOA

The Goa Contingency Fund (Fourth Amendment) Bill, 2015

(Bill No. 12 of 2015)

(To be introduced in the Legislative Assembly of Goa)

GOA LEGISLATURE SECRETARIAT,
ASSEMBLY HALL, PORVORIM, GOA
AUGUST, 2015

The Goa Contingency Fund (Fourth Amendment) Bill, 2015

(Bill No. 12 of 2015)

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BILL

further to amend the Goa Contingency Fund Act, 1988 (Goa Act 4 of 1988).

BE it enacted by the Legislative Assembly of Goa in the Sixty-sixth Year of the Republic of India, as follows:—

1. *Short title and commencement.*— (1) This Act may be called the Goa Contingency Fund (Fourth Amendment) Act, 2015.

(2) It shall come into force at once.

2. *Amendment of section 2.*— In section 2 of the Goa Contingency Fund Act, 1988 (Goa Act 4 of 1988), for the words "thirty crores", the words "one hundred crores" shall be substituted.

Statement of Objects and Reasons

Under Article 267(2) of the Constitution of India, the Goa Contingency Fund Act, 1988 (Goa Act 4 of 1988) was enacted providing for establishment and maintenance of a Contingency Fund for the State of Goa, for custody of such fund and for payment of moneys into and withdrawal of moneys from it. The corpus of the Contingency Fund was fixed at rupees thirty crores in the year 2002. However, having regard to inflation and change in price index over the last decade, the present corpus of the Contingency Fund of rupees thirty crores is found to be inadequate. Hence, it is necessary to enhance the corpus of the Contingency Fund from rupees thirty crores to rupees one hundred crores on permanent basis.

This Bill seeks to achieve the above objects.

Financial Memorandum

A provision has been made for augmenting the corpus of the Contingency Fund to Rs 100.00 crores from the existing corpus of Rs 30.00 crores by withdrawing like sum from the Consolidated Fund of the State of Goa.

Memorandum regarding delegated legislation

No delegated legislation is envisaged in this Bill.

Porvorim-Goa. **LAXMIKANT PARSEKAR**
14th August, 2015. Chief Minister/Finance Minister

Assembly Hall,
Porvorim-Goa **N. B. SUBHEDAR**
14th August, 2015. Secretary to the Legislative
Assembly of Goa.

Government's Recommendation under Article 207 of the Constitution of India

In pursuance of Article 207 of the Constitution of India, I, Smt. Mridula Sinha, the Governor of Goa, hereby recommend to the Legislative Assembly of Goa, the introduction and consideration of the Goa Contingency Fund (Fourth Amendment) Bill, 2015, by the Legislative Assembly of Goa.

RAJ BHAVAN,
Dona Paula,
Date: 22/07/2015.

SMT. MRUDULA SINHA
Governor of Goa.