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ಇಲಾಖೆ / ವಿಷಯ : DEPARTMENT / SUBJECT: Legislative Assembly Session

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Congress legislators protest in the Well of the Assembly on Wednesday

Key pieces of legislation rushed through

ANUSHA RAVI @ Bengaluru

AMID ruckus by Congress demanding the resignation of ministers in the Yediyurappa Cabinet over the CD-gate controversy, the Assembly on Wednesday passed key finance-related bills, like an amendment to the Fiscal Responsibility Act, Finance Bill, appropriation bills and supplementary budget.

Speaker Vishweshwar Hegde Kageri first appealed to the protesting members to allow discussion and ensure passage of bills, but bulldozed through the House proceedings despite protests.

In line with the amendment brought to the Fiscal Responsibility Act, 2002, the Bill passed in the House on Wednesday increases the cap on the fiscal deficit to 4% of GDP instead of 3%. The Bill also amended sections of the Act that mandate a revenue surplus financial year and a cap of 25% on total liabilities at the end of a fiscal year.

"Although we have allowed ourselves to borrow more, attempts will be made to keep

loans minimal and only if a need arises. We will try to keep total liabilities under 25% of GDP," Chief Minister B S Yediyurappa told the Assembly. The budget has estimated a fiscal deficit of ₹59,240 crore at 3.48% of GDP, a revenue deficit of ₹15,134 crore and total liabilities of ₹4,57,899 crore at 26.9% of GDP for 2021-22. Borrowing is pegged at ₹71,332 crore.

The Assembly also passed supplementary estimates and two appropriation bills to allow spending for the rest of the current fiscal and 2021-22.

Yediyurappa tabled a motion for demands of supplementary estimates, in which ₹8,751.36 crore from revenue account and ₹4,772.06 crore from capital account to 25 departments, including agriculture, energy, revenue, health and family welfare etc have been sought. An appropriation bill for ₹13,158.25 crore for payments and expenditure till March 31, 2021 and another one to withdraw ₹2,52,391.97 crore from consolidated funds of the State were also passed.