Annex 1: Amendments to the Fiscal Responsibility and Budget Management Acts - Deficit and Debt Targets

States	Revenue Deficit	Gross fiscal deficit	Debt
I. Non-Special Category			
Andhra Pradesh	–	–	Total outstanding liabilities as per cent of GSDP not to exceed 30.3 per cent (2010-11), 29.6 per cent (2011-12), 28.9 per cent (2012-13), 28.2 per cent (2013-14) and 27.6 per cent (2014-15). Annual incremental risk weighted guarantees to be limited to 90 per cent of total revenue receipts.
Bihar	–	Fiscal deficit to the estimated GSDP to be brought down to 3.5 per cent in 2010-11, 3 per cent in 2011-12 and maintained up to 2014-15.	Debt as per cent of GSDP to be 48.2 per cent (2010-11), 46.4 per cent (2011-12), 44.6 per cent (2012-13), 43.0 per cent (2013-14) and 41.6 per cent (2014-15).
Chhattisgarh	Maintain zero revenue deficit for every year beginning 2011-12 till 2014-15.	Achieve fiscal deficit of 3 per cent of GSDP for every year beginning 2011-12.	Maintain outstanding debt as percent of GSDP at 22.0 per cent (2010-11), 22.5 per cent (2011-12), 23.0 per cent in (2012-13), 23.5 per cent (2013-14) and 23.9 per cent (2014-15). Shall not assume additional total liabilities in excess of 5 per cent of GDP for any financial year beginning 2010-11.
Gujarat	Reduce revenue deficit to zero by 2011- 2012 and maintain at that level or generate revenue surplus thereafter.	Reduce fiscal deficit to not more than 3 per cent of the estimated GSDP by 2011-12 and maintain the same level thereafter.	Cap public debt so as not to exceed 27.1 per cent of the GSDP, for each of the financial years from 2011-12 to 2014-15. Cap outstanding guarantees within the limit provided in the Gujarat Sate Guarantees Act, 1963.
Haryana	Attain zero revenue deficit by 2011- 2012 and maintain till 2014-15.	Achieve fiscal deficit 3 per cent of GSDP from 2010-11 and maintain the same till 2014-15.	Outstanding debt as percentage of GSDP shall be 22.4 per cent (2010-11), 22.6 per cent (2011-12), 22.7 per cent (2012-13), 22.8 per cent (2013-14) and 22.9 per cent (2014-15).
Jharkhand	–	Reduce fiscal deficit to 3 per cent of the estimated GSDP by 2011-12.	Target for outstanding debt as per cent of GSDP shall be 29.0 per cent (2010-11), 28.5 per cent (2011-12), 27.8 per cent (2012-13), 27.3 per cent (2013-14) and 26.9 per cent (2014-15).

Annex 1: Amendments to the Fiscal Responsibility and Budget Management Acts - Deficit and Debt Targets *(Contd.)*

States	Revenue Deficit	Gross fiscal deficit	Debt
Karnataka	–	Fiscal deficit during 2010-11 may exceed the limit but not more than 3.44 per cent of the estimated GSDP as part of the counter recessionary measures.	Debt as per cent of GSDP shall be 26.2 per cent (2010-11), 26.0 per cent (2011-12), 25.7 per cent (2012-13), 25.4 per cent (2013-14) and 25.2 per cent (2014-15).
Kerala	Reduce revenue deficit to nil within a period of four years commencing 2011-12. Annual targets for revenue deficit in terms of GSDP are 1.4 per cent (2011-12), 0.9 per cent (2012-13), 0.5 per cent (2013-14) and zero per cent (2014-15).	Reduce fiscal deficit to 3.0 per cent of estimated GSDP with a period of three years commencing 2011-12. Annual targets for fiscal deficit in terms of GSDP are 3.5 per cent of the GSDP in 2011-12 and 2012-13 and 3 per cent in 2013-14.	Debt to be reduced to 29.8 per cent of GSDP within a period of four years (2011-2015). Annual target ceilings in terms of GSDP are set at 32.3 per cent (2011-12), 31.7 per cent (2012-13), 30.7 per cent (2013-14) and 29.8 per cent (2014-15).
Madhya Pradesh	–	Reduce fiscal deficit to not more than 3 per cent of GSDP by end-March 2012 and maintain it thereafter.	Total outstanding debt to estimated GSDP ratio not to exceed 37.6 per cent (2011-12), 36.8 per cent (2012-13), 36.0 per cent (2013-14) and 35.3 per cent (2014-15) .
Maharashtra	Maintain a revenue surplus in 2011-12 and thereafter.	Fiscal deficit not to exceed 3 per cent of GSDP in 2010-11 and thereafter.	Maintain the outstanding debt to GSDP ratio up to 26.3 per cent (2010-11), 26.1 per cent (2011-12), 25.8 per cent(2012-13), 25.3 per cent (2013-14) and 25.3 per cent (2014-15).
Odisha	Revenue deficit to be maintained at zero for 2011-12 and for subsequent years.	Contain fiscal deficit within 3 per cent of estimated GSDP for 2011-12 and for subsequent years.	Notify the debt-GSDP ratio limit fixed by Central Finance Commission and guidelines, if any, issued by the Government of India from time to time, and ensure that the debt GSDP ratio are maintained in accordance with the said limit. Accordingly, the notified annual ceilings on debt-GSDP ratio are 31.0 per cent (2010-11), 30.6 per cent (2011-12), 30.2 per cent (2012-13), 29.8 per cent (2013-14) and 29.5 per cent (2014-15).
Punjab	Reduce revenue deficit as per cent of GSDP to 1.8 per cent (2011-12), 1.2 per cent (2012-13), 0.6 per cent (2013-14) and zero per cent (2014-15) and maintain thereafter.	Reduce fiscal deficit as per cent of GSDP to 3.5 per cent (2011-12 and 2012-13), 3.0 per cent (2013-14 and 2014-15) and maintain thereafter.	Reduce debt as per cent of GSDP to 42.5 per cent (2010-11), 41.8 per cent (2011-12), 41.0 per cent (2012-13), 39.8 per cent (2013-14) and 38.7 per cent (2014-15) and maintain thereafter.

Annex 1: Amendments to the Fiscal Responsibility and Budget Management Acts - Deficit and Debt Targets *(Contd.)*

States	Revenue Deficit	Gross fiscal deficit	Debt
Rajasthan	Achieve zero revenue deficit target from 2011-12 and maintain it thereafter to attain revenue surplus.	Achieve fiscal deficit of 3 per cent of GSDP by 2011-12 and maintain or reduce it.	Restrict its total outstanding debt as a per cent of GSDP to 39.3 per cent (2011-12), 38.3 per cent (2012-13), 37.3 per cent (2013-14) and 36.5 per cent (2014-15).
Tamil Nadu	Eliminate revenue deficit by 2011-12 and adhere to it thereafter.	Fiscal deficit not to exceed 3 percent of GSDP by 2011-12 and adhere to it thereafter.	Annual target ceilings for total outstanding debt as a per cent to GSDP not to exceed 24.5 per cent (2011-12), 24.8 per cent (2012-13), 25.0 per cent (2013-14) and 25.2 per cent (2014-15).
Uttar Pradesh	–	Maintain fiscal deficit of not more than 3 per cent of estimated GSDP for every year from 2011-12 to 2014-15.	The total debt stock as percentage of GSDP to be maintained at 46.9 per cent (2011-12), 45.1 per cent (2012-13), 43.4 per cent (2013-14) and 41.9 per cent (2014-15).
West Bengal	Eliminate revenue deficit within a period of five years from 2010-11 to 2014-15. Annual targets with respect to GSDP are 1.6 per cent (2011-12), 1.1 per cent (2012-13), 0.5 per cent (2013-14) and zero per cent (2014-15).	Fiscal deficit to be reduced to 3 per cent of the GSDP within a period of four years commencing 2010-11. Annual targets with respect to GSDP are 3.5 per cent (for 2011-12 and 2012-13), and 3 per cent (for 2013-14 and 2014-15).	Debt stock to be reduced to 34.3 per cent of the GSDP within a period of five years between 2010-11 and 2014-15. Annual targets with respect to GSDP are 39.1 per cent (2011-12), 37.7 per cent (2012-13), 35.9 per cent (2013-14) and 34.3 per cent (2014-15).
II. Special Category			
Arunachal Pradesh	Maintain revenue surplus in all the years from 2010 -11 to 2014-15.	Reduce fiscal deficit to 3 per cent of GSDP by 2011-12 and maintain the same in subsequent years during the period 2010-15.	Maintain the outstanding debt as a per cent to GSDP at not more than 61.3 per cent (2010-11), 58.2 per cent (2011-12), 55.2 per cent (2012-13), 52.5 per cent (2013-14) and 50.1 per cent (2014-15).
Assam	Eliminate revenue deficit by 2011-12 and maintain revenue balance or attain a surplus thereafter.	Reduce fiscal deficit to 3 per cent of the estimated GSDP by 2010-11 and maintain the same level thereafter.	Attain the total outstanding State debt as a per cent of GSDP at 28.2 per cent (2010-11), 28.3 per cent (2011-12), 28.4 per cent (2012-13), 28.4 per cent (2013-14) and 28.5 per cent (2014-15) and maintain the same level thereafter.
Himachal Pradesh	Eliminate revenue deficit by financial year 2011-12 and maintain revenue surplus thereafter.	Fiscal deficit to be reduced to 3.5 per cent or less of GSDP by 2011-12 and to 3 per cent or less of GSDP thereafter.	Reduce outstanding debt as a per cent of GSDP to 49.7 per cent (2010-11), 47.0 per cent (2011-12), 44.4 per cent (2012-13), 42.1 per cent (2013-14) and 40.1 per cent (2014-15).

Annex 1: Amendments to the Fiscal Responsibility and Budget Management Acts - Deficit and Debt Targets *(Contd.)*

States	Revenue Deficit	Gross fiscal deficit	Debt
			Maintain outstanding risk weighted guarantees on long term debt below 40 per cent of total revenue receipts in the preceding financial year for which actual are available as per finance accounts.
Jammu and Kashmir	–	Reduce fiscal deficit with equi-proportional adjustments each year to 5.3 per cent (2010-11), 4.7 per cent (2011-12), 4.2 per cent (2012-13), 3.6 per cent (2013-14) and 3.0 per cent (2014-15).	Reduce outstanding debt as a per cent of GSDP to 56.1 per cent (2010-11), 55.1 per cent (2011-12), 53.6 per cent (2012-13), 51.6 per cent (2013-14) and 49.3 per cent (2014-15).
Manipur	Remain in revenue surplus and build up further surpluses having regard to norms of Central Assistance for State Plan, recommendations of the Finance Commissions and the tax and non-tax revenue potential of the State.	Reduce fiscal deficit to GSDP ratio to a maximum of 3.5 per cent by 2010-11 and maintain it below 3.5 per cent in succeeding years up to 2012-13 and thereafter reduce it to a maximum of 3 per cent.	Reduce outstanding debt as a per cent to GSDP to a maximum of 54.3 per cent by 2014-15. Annual ceilings on debt to GSDP ratio are 65.8 per cent (2010-11), 62.9 per cent (2011-12), 60.1 per cent (2012-13), 57 per cent (2013-14) and 54.3 per cent (2014-15).
Meghalaya	Maintain revenue surplus during 2011-12 to 2014-15.	Reduce fiscal deficit to 3 per cent of GSDP or less during 2011-12 to 2014-15.	Outstanding debt as a per cent to GSDP to be progressively reduced from 32.7 per cent during 2011-12 to 31.7 per cent during 2014-15.
Mizoram	–	Reduce fiscal deficit to 3 per cent of GSDP by 2014-15. Annual targets set at 6.4 per cent (2011-12), 5.2 per cent (2012-13), 4.1 per cent (2013-14) and 3 per cent (2014-15).	Reduce total outstanding debt to GSDP ratio to 87.3 per cent (2010-11), 85.7 per cent (2011-12), 82.9 per cent (2012-13), 79.2 per cent (2013-14) and 74.8 per cent (2014-15).
Nagaland	Incur zero revenue deficit or achieve revenue surplus in each of the years from 2010-11 to 2014-15.	Achieve fiscal deficit of 3 per cent of GSDP by end-March 2015. Annual targets for fiscal deficit to projected GSDP ratio are: 3.5 per cent (2011-12 and 2012-13) and 3 per cent (2013-14 and 2014-15).	Reduce the debt as a per cent to GSDP to 56.8 per cent (2010-11), 55.8 per cent (2011-12), 54.9 per cent (2012-13), 53.5 per cent (2013-14) and 52.3 per cent (2014-15).

Annex 1: Amendments to the Fiscal Responsibility and Budget Management Acts - Deficit and Debt Targets *(Concld.)*

States	Revenue Deficit	Gross fiscal deficit	Debt
Sikkim	Maintain revenue balance from 2011-12.	Reduce fiscal deficit as a per cent of estimated GSDP to 3.5 per cent in each of the financial year from 2011-12 and to 3.0 per cent by end- March 2014 and adhere to it thereafter.	Reduce debt stock to 55.9 per cent of GSDP within a period of five years (2010-11 to 2014-15). Annual targets are: 68.4 per cent (2010-11), 65.2 per cent (2011-12), 62.1 per cent (2012-13), 58.8 per cent (2013-14) and 55.9 per cent (2014-15). The total outstanding government guarantees as on April 1st of any year shall not exceed thrice the State's tax revenue receipts of the second preceding year as in the books of Accountant General of Sikkim. No Government guarantee shall be given in respect of a loan by any private individual, institution or company.
Tripura	Strive to achieve nil revenue deficit in every year up to end-March 2015.	Strive to reduce fiscal deficit as per cent of GSDP to 3.5 per cent by end-March 2010 and 3.0 per cent for each of the years from 2011-12 to 2014-15.	Total debt stock as a per cent to estimated GSDP to not exceed 45.2 per cent (2010-11), 44.9 per cent (2011-12), 44.6 per cent (2012-13), 44.2 per cent (2013-14) and 43.8 per cent (2014-15).
Uttarakhand	Reduce revenue deficit to nil in four years (2010-11 to 2014-15).	Reduce fiscal deficit to not more than 3.5 per cent of the estimated GSDP by 2011-12 and 3. 0 per cent in 2013-14 and 2014-15.	Total estimated debt liability as a per cent of GSDP not to exceed 41.0 per cent (2011-12), 40.0 per cent (2012-13), 38.5 per cent (2013-14) and 37.2 per cent (2014-15).

–: Has not been explicitly stated.