

**Annex**  
**Debt Targets Set in Fiscal Responsibility and Budget Management Acts of the States**

State	Liabilities	
	Original	Amended
<b>Andhra Pradesh</b>	Not to exceed 35 per cent of GSDP by March 2010.	Total outstanding liabilities as per cent of GSDP not to exceed 30.3 per cent (2010-11) and 27.6 per cent (2014-15).
<b>Arunachal Pradesh</b>	-	Maintain the outstanding debt as a per cent to GSDP at not more than 61.3 per cent (2010-11) and 50.1 per cent (2014-15).
<b>Assam</b>	Restrict total debt stock including government guarantees to 45 per cent of GSDP of the previous year at current prices by March 2010.	Attain the total outstanding state debt as a per cent of GSDP at 28.2 per cent (2010-11) and 28.5 per cent (2014-15) and maintain the same level thereafter.
<b>Bihar</b>	-	Debt as per cent of GSDP to be 48.2 per cent (2010-11) and 41.6 per cent (2014-15).
<b>Chhattisgarh</b>	-	Maintain outstanding debt as per cent of GSDP at 22.0 per cent (2010-11) 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.
<b>Goa</b>	Total outstanding liabilities not more than 30 per cent of the GSDP by March 2009.  Ratio of IP/RR not to exceed 20 per cent by March 2009.	-
<b>Gujarat</b>	Ratio of debt-GSDP to be 30 per cent by March 2008.	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.
<b>Haryana</b>	Ensuring outstanding total debt including contingent liabilities to 28 per cent of GSDP by March 2010.	Outstanding debt as percentage of GSDP shall be 22.4 per cent (2010-11) and 22.9 per cent (2014-15).
<b>Himachal Pradesh</b>	-	Reduce outstanding debt as a per cent of GSDP to 49.7 per cent (2010-11) and 40.1 per cent (2014-15).
<b>Jammu and Kashmir</b>	The total outstanding liabilities shall not exceed 55 per cent of estimated GSDP in 2010.  Annual reduction in the outstanding liabilities/ GSDP ratio by 500 basis points every year.	Reduce outstanding debt as a per cent of GSDP to 56.1 per cent (2010-11) and 49.3 per cent (2014-15).
<b>Jharkhand</b>	The total debt stock should be limited to 300 per cent of the TRR of the state by 2007-08.  In order to bring the debt stock to a sustainable level, interest payments (IP) to revenue receipts (RR) ratio is to be limited to 18 to 25 per cent.	Target for outstanding debt as per cent of GSDP shall be 29.0 per cent (2010-11) and 26.9 per cent (2014-15).
<b>Karnataka</b>	Not to exceed 25 per cent of GSDP by March 2015.	Debt as per cent of GSDP shall be 26.2 per cent (2010-11) and 25.2 per cent (2014-15).
<b>Kerala</b>	-	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) and 29.8 per cent (2014-15).
<b>Madhya Pradesh</b>	Not to exceed 40 per cent of GSDP by 2015.	Total outstanding debt to estimated GSDP ratio not to exceed 37.6 per cent (2011-12) and 35.3 per cent (2014-15).
<b>Maharashtra</b>	-	Maintain the outstanding debt to GSDP ratio up to 26.3 per cent (2010-11) and 25.3 per cent (2014-15).

**Annex**

**Debt Targets Set in Fiscal Responsibility and Budget Management Acts of the States (Concl'd.)**

State	Liabilities	
	Original	Amended
<b>Manipur</b>	-	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) and 54.3 per cent (2014-15).
<b>Meghalaya</b>	Total outstanding liabilities on the consolidated fund not more than 28 per cent of the GSDP.	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.
<b>Mizoram</b>	Total outstanding debt, excluding public account, in a year shall not exceed twice that of the estimated receipts in the consolidated fund of the State at the close of the financial year.	Reduce total outstanding debt to GSDP ratio to 87.3 per cent (2010-11) and 74.8 per cent (2014-15).
<b>Nagaland</b>	Total debt stock not to exceed more than 40 per cent of the GSDP by March 2010.	Reduce the debt as a per cent to GSDP to 56.8 per cent (2010-11) and 52.3 per cent (2014-15).
<b>Odisha</b>	(i) Debt stock to be limited to 300 per cent of revenue receipts by 2007-08  (ii) Interest payment as ratio to revenue receipts is to be limited to 18-25 per cent.	The notified annual ceilings on debt-GSDP ratio are 31.0 per cent (2010-11) and 29.5 per cent (2014-15).
<b>Punjab</b>	Ratio of debt-GSDP to be 40 per cent by 2006-07	Reduce debt as per cent of GSDP to 42.5 per cent (2010-11) and 38.7 per cent (2014-15) and maintain thereafter.
<b>Rajasthan</b>	Outstanding debt excluding public account and risk-weighted outstanding guarantees not to exceed twice the receipts in the consolidated fund of the state.	Restrict its total outstanding debt as a per cent of GSDP to 39.3 per cent (2011-12) and 36.5 per cents (2014-15).
<b>Sikkim</b>	-	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) and 55.9 per cent (2014-15).
<b>Tamil Nadu</b>	-	Annual target ceilings for total outstanding debt as a per cent to GSDP not to exceed 24.5 per cent (2011-12) and 25.2 per cent (2014-15).
<b>Tripura</b>	Not to exceed 40 per cent of GSDP by 2010.	Total debt stock as a per cent to estimated GSDP to not exceed 45.2 per cent (2010-11) and 43.8 per cent (2014-15).
<b>Uttar Pradesh</b>	Not to exceed 25 per cent of GSDP by March 2018.	The total debt stock as percentage of GSDP to be maintained at 46.9 per cent (2011-12) and 41.9 per cent (2014-15).
<b>Uttarakhand</b>	Total outstanding liabilities not more than 25 per cent of the GSDP by March 2015.	Total estimated debt liability as a per cent of GSDP not to exceed 41.0 per cent (2011-12) and 37.2 per cent (2014-15).
<b>West Bengal</b>	-	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) and 34.3 per cent (2014-15).