

PUNJAB VIDHAN SABHA

Bill No. 2-PLA-2014

**THE PUNJAB MUNICIPAL INFRASTRUCTURE DEVELOPMENT FUND
(AMENDMENT) BILL, 2014**

A

BILL

further to amend the Punjab Municipal Infrastructure Development Fund Act, 2011.

BE it enacted by the Legislature of the State of Punjab in the Sixty-fifth Year of the Republic of India, as follows :—

1. (1) This Bill may be called the Punjab Municipal Infrastructure Development Fund (Amendment) Bill, 2014. Short title and commencement.

(2) It shall come into force with immediate effect.

2. In the Punjab Municipal Infrastructure Development Fund Act, 2011, in section 4, in sub-section (1), after the words “financial institutions”, the words “or State Government Undertakings” shall be added. Amendment in section 4 of Punjab Act 11 of 2011.

STATEMENT OF OBJECTS AND REASONS

The State Government has decided to make provision in the Punjab Municipal Infrastructure Development Fund Act, 2011 to enable to obtain loans from State Government Undertakings also. Accordingly, the present Bill, i.e. the Punjab Municipal Infrastructure Fund (Amendment) Bill, 2014 aims to make suitable amendments in the Punjab Municipal Infrastructure Fund Act, 2011.

Hence this Bill.

ANIL JOSHI,

Minister for Local Government,
Punjab.

CHANDIGARH :

The 5th March, 2014.

VED PARKASH,
Secretary.

N.B.— The above Bill was published in the *Punjab Government Gazette (Extraordinary)*, dated the 5th March, 2014 under the proviso to rule 121 of the Rules of Procedure and Conduct of Business in the Punjab Vidhan Sabha (Punjab Legislative Assembly).