

ARRANGEMENT OF CLAUSES

1. Short title
2. Amendment of section 8 of principal Act



GRENADA

ACT NO. 1 OF 2016**I assent,**

DAME CÉCILE LA GRENADE

*12th January, 2016.**Governor-General.*

An Act to amend the Fiscal Responsibility Act No. 29 of 2015.

[22nd January, 2016].

BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the Senate and the House of Representatives and by the authority of the same as follows—

1. This Act may be cited as the

Short title.

FISCAL RESPONSIBILITY (AMENDMENT) ACT, 2016

and shall be read as one with the Fiscal Responsibility Act No. 29 of 2015, hereinafter referred to as the “principal Act”.

Amendment of
section 8 of
principal Act.

2. Section 8 of the principal Act is amended in subsection (3) by repealing paragraph (d) and substituting therefor the following new paragraph—

“(d) a notional compensatory primary balance shall be calculated to reflect the cumulated difference between the target primary balance and the actual primary balance, by subtracting the actual primary balance from the target primary balance, as realised in any fiscal year from the first full fiscal year after commencement of this section;”.

Passed by the House of Representatives this 18th day of December, 2015.

WILLAN A. THOMPSON
Clerk to the House of Representatives.

Passed by the Senate this 23rd day of December, 2015.

WILLAN A. THOMPSON
Clerk to the Senate.

GRENADA