

Uttarakhand Power Development Fund Act, 2003

UTTARAKHAND

India

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Act 21 of 2003

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Uttarakhand Power Development Fund Act, 2003(Uttarakhand Act No. 21 of 2003)Last Updated 2nd March, 2020An Act A bill to levy and collect duty on saleable energy generated by Hydro Power projects for the development of Hydro Power projects, electricity evacuation system and extension of transmission system in the state Sector.It is hereby enacted in the Fifty-fourth year of the Republic of India as follows:-Chapter - 1 Preliminary

1. Short title, extent and commencement.

(1)This Act may be called the Uttarakhand Power Development Fund Act, 2003.(2)It extends to the whole of Uttarakhand State.(3)It shall be deemed to have come into force on the date of notification issued by the State Government in the official Gazette.

2. Definitions.

- In this Act, unless the context otherwise requires -(a)'Effective Date' means the date on which the fund is established under sub-section (1) of section 6;(b)'Duty' means a duty imposed and collected on the saleable hydro electricity generated from the existing and notified Hydro power Plants of the power generating company of the state Government which have been in commercial operation for over ten years;(c)'Fund' means the Uttarakhand power Development Fund established under sub-section (1) of section 6;(d)'Prescribed' means prescribed by rules made under this bill;(e)'State Government' or Government' means the Government of the State of Uttarakhand.Chapter - 2 Uttarakhand power Development Fund

3. Collection of duty.

(1)The Government may collect duty with effect from such date as the State Government may, by notification in the official gazette, specify, for the purpose of this act on the saleable energy generated from the existing and notified generating Hydro Power Plants of the generating company

of the State of Uttarakhand which have been in commercial operation for over ten years.(2)The rate of the duty shall be notified by the Government.(3)Every duty leviable under sub-section (1) shall be payable by the generating company on whom such duty is imposed.(4)The duty leviable under sub-section (1) shall be in addition to any duty leviable under any other law for the time being in force.

4. Crediting of duty to consolidated Fund of Uttarakhand State.

- The proceeds of the duty levied under section 3 shall first be credited to the consolidated fund of the state Government and the state Government may, if the State Assembly by appropriation so provides, credit such proceeds to the fund from time to time, after deduction the expenses of collection for being utilized exclusively for the purpose of this Act.

5. Grants and loans by the State Government.

- The State Government may, after the appropriation made by the State Assembly, credit by way of grants or loans, such sums of money as the State Government may consider necessary, to the fund.

6. Establishment of Uttarakhand power development Fund.

(1)With effect from such date as the state Government may, by notification in the official Gazette, appoint in this behalf, there shall be established for the purpose of this Act, a Fund to be called the "Uttarakhand Power Development Fund"(2)The Fund shall be under the control of the State Government and there shall be credited thereto -(a)any sums of money paid under section 4 of section 5;(b)the sums, if any, realized by the State Government in carrying out its functions or in the administration of this Act;(c)Any fund provided by the State Government for the development of Hydro Power Projects, development of electricity evacuation system and extension of Transmission system etc. by the State Government or its agency.(3)The balance to the credit of the fund shall not lapse at the end of the financial year.

7. Utilization of the fund.

- The fund shall be utilized for -(1)Development of Hydro Power Projects in the State Sector;(2)Development of electricity evacuation system and extension of transmission system etc.;(3)[For any other schemes/projects directly/indirectly co-operating in the development of Hydro Power Projects and development of power projects based on Renewable Energy Sources, construction of power evacuating system and development of power transmission system in State sector as determined by the Government.] [Substituted by section 2 of Uttarakhand Act No. 19 of 2013.]

8. Accounts and audit.

(1)The concerned departments of the state Government shall maintain proper accounts and other relevant records and prepare an annual statement of accounts, including profit and loss account and the balance sheet in respect of allocation of their shares of fund in such from, as may be prescribed by the State Government in consultation of the Accountant General of the State Government.(2)The accounts of the fund shall be audited by the Accountant General of the State Government at such intervals as may be specified by him.

Chapter - 3 Management of Uttarakhand power development fund

9. Power of the State Government to administer the fund.

- The State Government shall have the power to administer the fund and shall-(a)take such decisions regarding investment on the development of Hydro Power Projects, development of electricity evacuation system and extension of transmission system etc. in the State sector;(b)take such measures as may be necessary to raise funds for the above purpose;(c)allocate and disburse such sums as are considered necessary, to the concerned departments and/or institutions responsible for -

(1)The development of Hydro power projects in the state sector;(2)The implementation of projects related to the development of electricity evacuation system and extension of Transmission system etc.

10. Functions of the State Government.

- The State Government shall be responsible for the -

(1)Administration and management of the share of fund allocated to the development of Hydro power projects, electricity evacuation system and extension of Transmission system etc. in the State Sector;(2)Co-ordination and completion of the timely utilization of all sums allocated out of the fund;(3)Sanction the expenditure related to the matters provided in sub-section (1) of section 10 above.

11. Power to make rules.

- The State Government may, by notification in the Official Gazette, make rules for carrying out the purposes of this Act.