

The Karnataka Contingency Fund Act, 1957.

KARNATAKA

India

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Act 11 of 1957

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The Karnataka Contingency Fund Act, 1957. Act No. 11 of 1957. An Act to provide for the establishment of a Contingency Fund for the State of Karnataka. WHEREAS clause (2) of article 267 of the Constitution of India provides that the Legislature of a State may by law establish a Contingency Fund in the nature of an imprest; AND WHEREAS it is expedient to establish such a Contingency Fund for the State of Karnataka; BE it enacted by the Karnataka State Legislature in the Eighth Year of the Republic of India as follows:—

1. Short title.-

This Act may be called the Karnataka Contingency Fund Act, 1957.

2. Establishment of a Contingency Fund.-

There shall be established for the State of Karnataka a Contingency Fund in the nature of an imprest entitled the Contingency Fund of the State of Karnataka, into which shall be paid from and out of the Consolidated Fund of the State a sum of eighty crores of rupees.

3. Custody of the Contingency Fund and withdrawals therefrom.-

The Contingency Fund of the State of Karnataka shall be held on behalf of the Governor by the Secretary to the Government of Karnataka in the Department of Finance, and no advances shall be made out of such Fund except for the purposes of meeting unforeseen expenditure pending authorisation of such expenditure by the State Legislature under appropriation made by law.

4. Power to make rules.-

For the purpose of carrying out the objects of this Act, the State Government may make rules regulating all matters connected with or ancillary to the custody of, the payment of moneys into and the withdrawal of moneys from, the Contingency Fund of the State of Karnataka.