

## **Revenue surplus budget for Bihar**

A revenue surplus budget of Rs 78,686.83 crore for 2012-13 for Bihar with thrust on agriculture and education, increasing taxes on Works contract, vehicle tax, VAT on Tobacco products and brick-kilns was today presented by Deputy Chief Minister S K Modi, who is also the finance minister.

Modi presented the budget in both the houses of the state legislature here this afternoon.

Later talking to reporters, Modi said for 2012-13 the revenue surplus is Rs 7088.59 crore and will be used for investment in physical infrastructure, generating productive capital assets like roads, buildings, power, schools, health centres and irrigation schemes.

The fiscal deficit for 2012-13 is Rs 7569.43 crore, which is 2.87 per cent of the GSDP. The fiscal deficit to GSDP has been limited to three per cent as per FRBM Act.

The net borrowing for 2012-13 has been limited at Rs 7916 crore by the Government of India and the GSDP estimate arrived at for the year is in accordance with 13th Finance Commission recommendations.

The public debt is estimated to be Rs 59,732.81 crore which is 22.64 per cent of GSDP, he said.

The department wise allocation for the state plan for 2012-13 is Rs 3670.26 crore for education, Rs 3613.63 crore for road construction, Rs 2192.47 crore for water resources, Rs 2118.40 crore for social welfare, Rs 2001.75 crore for energy, Rs 8663.37 crore for planning and development, Rs 1661.78 crore for rural works, Rs 1574.84 crore for rural development, Rs 1200 crore for agriculture, Rs 1186.00 crore for panchayati raj and Rs 6917.50 crore for others.

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