



GOVERNMENT OF KERALA

Abstract

Finance Department – Government Contribution of share of Motor Vehicle Tax and Cess levied on petrol and diesel to Kerala Infrastructure Investment Fund Board (KIIFB) – Administrative Sanction Accorded – Orders Issued.

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FINANCE (EXPENDITURE – B) DEPARTMENT

G.O. (Rt.) No.6423/2018/Fin.

Dated, Thiruvananthapuram, 29/07/2018

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- Read:- 1) Kerala Infrastructure Investment Fund (Amendment) Act, 2016
2) G.O. (Rt) No. 5593/2018/Fin dated 02/07/2018

ORDER

Section 7 of the Act read as 1st paper above, provides for setting apart a share of the Motor Vehicle Tax as contribution to the Kerala Infrastructure Investment Fund, reckoned on the basis of the Motor Vehicle Tax collected for previous year such share being 10. percent in the first year and increased by 10 percent up to 50 percent of the Motor Vehicle Tax in the fifth year. The Act further provides for contribution of the Cess levied on petroleum products on the basis of the amount collected during the previous year to the Fund. The Act also provides for the transfer of funds required for the successive twelve months in one or more instalments before the last working day of December of that year.

2. As per the G.O read as 2nd paper above, an amount of Rs.329.64 crore has been additionally authorised under the head of account **5475-115-98 share of Kerala Infrastructure Investment Fund Board (KIIFB) from Motor Vehicle Tax (PV)** and an amount of Rs.181.5 crore under 5475-115-97 share of Kerala Infrastructure Investment Fund Board (KIIFB) from Cess on Petrol and Diesel (PV) for the release as the first instalment of fund transferable to KIIFB during the financial year 2018-19.
3. Accordingly, Government are pleased to accord sanction to credit the amount of Rs.511.14 crore (Rupees Five Hundred Eleven Crore and fourteen lakh only) being the first instalment of share of Motor Vehicle Tax and cess collected on petrol and diesel payable to KIIFB for the financial year 2018-19 in relaxation of all treasury restrictions in force.
4. The Drawing and Disbursing Officer Finance (Accounts) Department shall take necessary steps to draw and transfer credit the amount of Rs.511.14 Crore to the Savings Bank A/c No.67385808885 of KIIFB maintained in State

Bank of India, Trivandrum City Branch (IFSC Code – SBIN0070028).

By Order of the Governor,

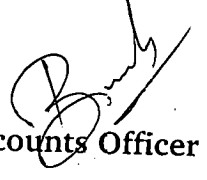
MANOJ JOSHI

PRINCIPAL SECRETARY (FINANCE)

To

- The Principal Accountant General (A&E) Kerala, Thiruvananthapuram
- The Principal Accountant General (G&SSA) Kerala, Thiruvananthapuram
- The Accountant General (E&RSA) Kerala, Thiruvananthapuram
- The Chief Executive Officer, Kerala Infrastructure Investment Fund Board
- The Director of Treasuries, Thiruvananthapuram
- The District Treasury Officer, Thiruvananthapuram
- The Finance (INFRA/Budget Wing.F/Accounts-A) Department
- ✓ The Nodal Officer, Finance Department www.finance.kerala.gov.in
- The Stock File/Office Copy

Forwarded/By Order


Accounts Officer