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NOTIFICATION

No.H.12017/55/2018-LJD, the 3rd January, 2019.

The following Act is hereby re-published for general information.

'The Goods and Services Tax (Compensation to States) Amendment Act, 2018' (Act No. 34 of 2018)

**Under Secretary to the Govt. of Mizoram,
Law & Judicial Department.**

THE GOODS AND SERVICES TAX (COMPENSATION TO STATES)
AMENDMENT ACT, 2018
AN
ACT

further to amend the Goods and Services Tax (Compensation to States) Act, 2017.

BE it enacted by Parliament in the Sixty-ninth Year of the Republic of India as follows :-

1. (1) This Act may be called the Goods and Services Tax (Compensation to States) Amendment Act, 2018. Short title and commencement

(2) It shall come into force on such date as the Central Government may, by notification in the Official Gazette, appoint.

Amendment of section 7.

2. In section 7 of the Goods and Services Tax (Compensation to States) Act, 2017 (hereinafter referred to as the principal Act), in sub-section (4), in clause (b), in sub-clause (ii), for the words “Central Board of Excise and Customs”, the words “Central Board of Indirect Taxes and Customs” shall be substituted. 15 of 2017.

Amendment of section 10.

3. In section 10 of the principal Act, after sub-section (3), the following sub-section shall be inserted, namely:-

“(3A) Notwithstanding anything contained in sub-section (3), fifty per cent. of such amount, as may be recommended by the Council, which remains unutilised in the Fund, at any point of time in any financial year during the transition period shall be transferred to the Consolidated Fund of India as the share of Centre, and the balance fifty per cent, shall be distributed amongst the States in the ratio of their base year revenue determined in accordance with the provisions of section 5:

Provided that in case of shortfall in the amount collected in the Fund against the requirement of compensation to be released under section 7 for any two months’ period, fifty per cent. of the same, but not exceeding the total amount transferred to the Central and the States as recommended by the Council, shall be recovered from the Centre and the balance fifty per cent. from the States in the ratio of their base year revenue determined in accordance with the provisions of section 5.”.