



सत्यमेव जयते

Government of Gujarat

**FINANCE MINISTER
SHRI KANUBHAI DESAI
SPEECH ON BUDGET ESTIMATES**

**2023-2024
(PART - B)**



विठ्ठलभाई पटेल भवन



गुजरात विधानसभा

GUJARAT LEGISLATIVE ASSEMBLY

24th February, 2023

Honourable Speaker Sir,

As per the Budget estimates, the overall surplus for the year 2023-24 will be ₹916.87 Crore.

I, now, present the tax proposals for the year 2023-24.

The global epidemic of Covid adversely impacted the economic activities of the people of the state in the past few years. In line with Central Government's *AtmaNirbhar* Bharat Package, the State Government announced *AtmaNirbhar* Gujarat Package. Distribution of food grains at subsidised prices to ensure food security and concessions in stamp duty, motor vehicle tax, electricity duty, value added tax on petrol and diesel etc. to various sections of society, were offered under the package.

To give relief to citizens, particularly home makers, the rate of Value Added Tax on PNG for domestic consumption and CNG used in automobiles was lowered from 15% to 5%. This meant an additional relief of around ₹ 1000/- crore in the form of revenue foregone, to the people.

Electricity Duty is an important source of tax revenue to the State. The tax revenue from the electricity duty will rise further with the increase in consumption of electricity in the state. Therefore, there is a need to streamline and simplify the administration of electricity duty and to use IT in its administration. A Bill will be introduced to amend the Electricity Duty Act.

The adverse impact on the economy of the state has subsided significantly due to various measures taken by the Government of Gujarat. The economy of state has regained its growth momentum. Gujarat is scaling new heights of development in line with vision of *AtmaNirbhar* Bharat by Prime Minister.

I propose no change in existing tax rates and no new taxes are proposed in this budget to further accelerate growth of the state.

Conclusion The final position of Budget Estimates for the year 2023-24 will be as below:

	(₹ In crores)
(1) Surplus as per Budget estimates	(+) 916.87
(2) Proposed increase in Taxes	(+) 00.00
(3) Proposed relief in Taxes	(-) 00.00
(4) Estimated overall Surplus	(+) 916.87

Honourable Speaker Sir,

We are committed to carry forward the process of building a strong and prosperous Gujarat in the 21st century through these five pillars of the development. We are committed to the welfare and economic development of every citizen of Gujarat. I congratulate all the people of Gujarat for joining this march of development of state with commitment and sincerity.

Jay Jay Garvi Gujarat,

I lay the Budget before this august House for consideration.



Sun Temple, Modhera

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