

"Governor" means the Governor of the State;

"Government Owned Company" means a statutory Corporation, Government agency and a Company in which Government has controlling interest;

"House" means the Katsina State House of Assembly;

"Medium Term Expenditure Framework" means the document referred to and the content of which is prescribed in this Law;

"Ministry" means the State Ministry in charge of finance;

"Net Debt" means the consolidated Debt less what is owned to Government, its Parastatals and agencies at any point in time;

"Public Debt Securities" means public debt represented by securities issued by the State Government and Local Governments;

"Public Expenditure" means outlays other than those resulting into debt reduction;

"Public revenue" means all moneys received by a Government in the State;

"Quarter" means one quarter of a financial year;

"Recurrent Expenditure" means normal over-head and administrative expenses and personnel cost including salaries, emoluments and other benefits of employees;

"Reference Commodity Price" means such price as may be determined by the Governor subject to the approval of the House;

"Refinancing of debt securities" means issuance of securities to repay the existing debt;

"Special Adviser" means the Special Adviser to the Governor in-charge of Budget and economic planning;

"State" means Katsina State of Nigeria;

"State Financial Institution" means any financial institution in which one or more state governments have controlling interests;

"State Government" means Government of the State;