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News: City Finance Rankings 2022

- Recently, the Ministry of Housing and Urban Affairs has launched the ‘City Finance Rankings 2022’ under which Urban Local Bodies (ULB) in the country will be evaluated on the basis of their financial health.

City Finance Rankings 2022

- All the Participating cities or ULBs will be evaluated on 15 indicators across three key municipal finance assessment parameters, namely: Resource Mobilization, Expenditure Performance and Fiscal Governance.
- The cities will be ranked at the national level based on their scores under any one of the four population categories: Above 4 million, between 1-4 million, 100,000 to 1 million and Less than 100,000.
- The top 3 cities in each population category will be recognized and rewarded at the national level as well as within each state/state cluster.

Significance

- It will help identify areas in the financial performance of the cities where they can make further improvements.

- It will motivate city/state officials and decision-makers to implement municipal finance reforms.
- It will enable them to deliver quality infrastructure and services, and hence a good quality of life to citizens.
- At a state- and national level, the rankings will highlight the outcomes achieved by municipalities and provide critical insights to key policymakers into the state of finances of urban local bodies.
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