

BUDGET REVENUES AND TAX FIELDS

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Abstract:

The article contains scientific proposals and practical recommendations to support the ongoing reforms in Uzbekistan to ensure the sustainability of local budget revenues, the economic significance of local budget revenues, mechanisms for regulating local budget revenues.

Keywords: local budget, local budget revenue, tax, regulation, mechanism.

Introduction

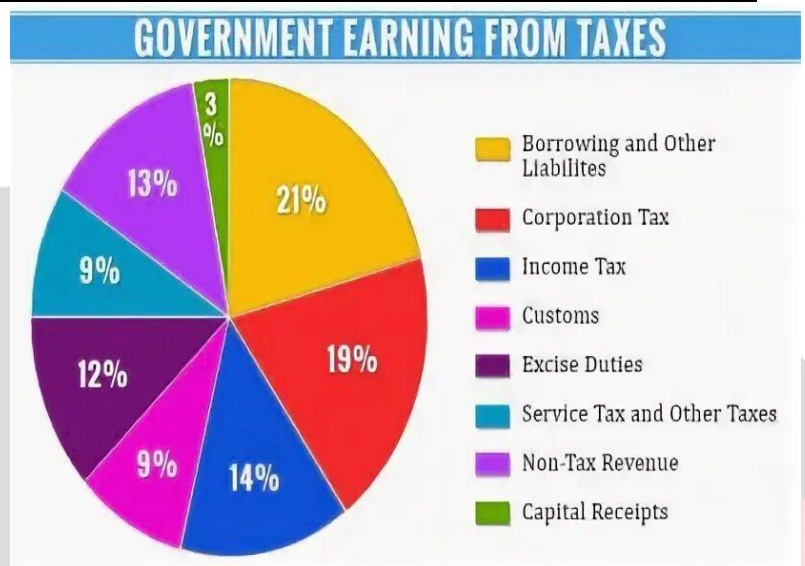
Local budget revenues are formed at the expense of local and nationwide taxes. The part of national taxes allocated to local budgets is carried out on the basis of laws and norms adopted annually. Local taxes and tax-free income are not sufficient to cover local budget expenses, providing the bulk of local budget income at the expense of managed income. These tax standards will be differentiated by taxes and territories, and will be revised annually on the basis of a government decision. In Uzbekistan, we can observe that these standards increase from year to year.

MAIN PART

Strengthening the income of local budgets is considered the main direction of current budget reforms. The main role in this regard is played by the taxation of property, land and Natural Resources. Next, the main resource is the attachment of income taxes of individuals to local budgets for the long term. In the economic reforms carried out in our country, the main emphasis is placed on reducing the state's interference in the economy, limiting the centralization of state management in the economy, as well as transferring part of the tasks in this regard from the Republic to the regional, district level, as a result of which many powers are being transferred to local self-government bodies In the past period, a lot of work has been done in this area, but there are many issues in the area that need to be resolved in the future. In this regard, our President Sh.Mirziyoyev said that “we should reconsider the authority and responsibility of local authorities, further increase their independence”¹ that's what our thoughts confirm.

¹ From the Address of the President of the Republic of Uzbekistan Sh. Mirziyoyev to the Parliament of December 28, 2018 "On the most important priorities for the development of our country in 2019"

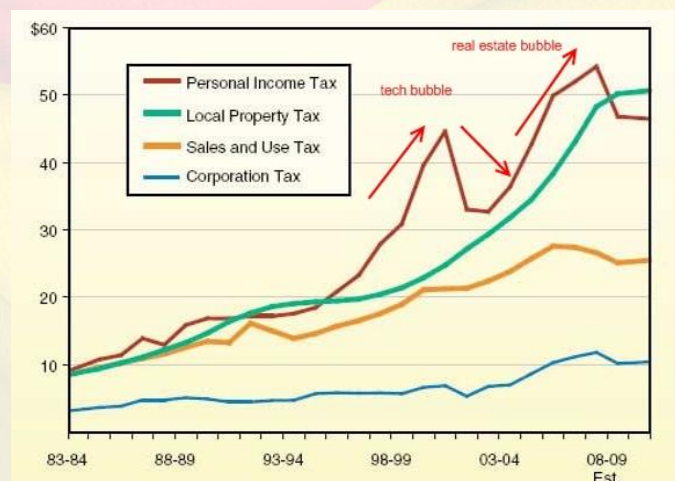
The implementation of comprehensive reforms carried out in our country, measures for the complex and proportional socio-economic development of territories will further increase the importance of the budget system, including local budgets. Local budgets are important in the implementation of universal socio-economic tasks, first of all, in the distribution of public funds and in the development of social infrastructure.



They are the main financial resource in the functioning of local authorities and play the main role in the implementation of the socio-economic policy of the state in places. The effectiveness of measures for the further development of territories in a socio-economic way depends on the financial stability of local budgets. The income of local budgets is mainly formed at the expense of local taxes and other mandatory payments, state taxes in accordance with established regulations, revenues from markets, as well as other income. Also, subventions, transfers and dotations allocated from the Republican budget of the Republic of Uzbekistan are the revenues of local budgets. At the same time, a tax on the use of Water Resources, a strictly defined tax on certain types of entrepreneurial activity, an excise tax on beer and vegetable oil produced in the Republic of Uzbekistan are transferred to the income of local budgets.

In turn, further improving the relations between the Republic and local budgets, their interdependence, the economic development of undeniable territories consists in eliminating as much as possible the economic imbalance between them.

After all, the issue of ensuring proportionality at all levels of the state budget, improving inter-budgetary relations aimed at strengthening the income part of local budgets, while maintaining the social orientation of expenses, is also important in the “strategy of action” adopted in 2017-2021 on the further development of the Republic of Uzbekistan in the country.



Conclusion

In our opinion, all of the above approaches to determining the mechanisms for regulating the income of local budgets and taking into account its essence have one common advantage all authors consider the local budget to be a set of tasks assigned to local authorities and a set of funds at their disposal to satisfy them. We think that these proposals will be an important solution in the formation and improvement of mechanisms for regulating the income of local budgets in Uzbekistan.

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