

IMPROVING THE PROCEDURE FOR COLLECTING PROPERTY TAX FROM LEGAL ENTITIES IN UZBEKISTAN

Akram Mirzaevich Amanov

*PhD on economics, professor, International School of Finance Technology and Science, Tashkent,
Uzbekistan*

Abstract:

In the article, the peculiarities of taxation of the property of legal entities and the necessity of taxation, analysis of the situation regarding the collection of property tax, suggestions and recommendations for improving the procedure for calculating and collecting this type of tax.

Keywords: property, legal entity, order, fixed asset.

Introduction

At the present time, when the market economy is gradually settling in our country, the active development of institutions of various forms of ownership and the increase in the share of the private sector in the economy, the privatization of enterprises and organizations are causing the formation of different classes of owners. Such changes in property relations are a product of the market economy that is forming in our republic.

Property tax is one of the main taxes levied on the local budget. This tax fulfills the fiscal function and fills the state budget revenues. From this point of view, the importance of this tax is in the interest of the local budget. But in addition to the fiscal function, this tax also has a regulatory function that affects the rational use of fixed assets in enterprises.

Literature review

The property tax fulfills its fiscal functions, from the point of view of financial incentives and control, and from the point of view of filling local budgets.

A. Vartašová and K. Červená agree that the property tax is one of the taxes that limit economic growth the least [1]. This may be the reason why the property tax is often referred to as a traditional direct property tax, which is used as a local tax; therefore, it is one of the most frequently analyzed topics.

SH.I. Musalimov states that the property tax collected from individuals is an important source of revenue for local budgets and a type of resource tax [2].

Economists A.Kh. Islamkulov recognized that the property tax is a financial lever that firstly ensures the rational use of limited resources, and secondly serves to regulate the activities of the enterprise [3].

J.Zaynalov, S.Aliyeva and Z.Ahrorov, during their scientific research, found that the purpose of introducing the property tax in the tax system is, first of all, that enterprises are interested in selling their surplus and unused property in the course of their economic activities. in the case of awakening, secondly, they recognize that it consists in encouraging the effective use of assets on the balance sheet of enterprises [4].

Economist I. Niyazmetov believes that in reforming the property tax, it is necessary to coordinate the cadastral value of real estate objects with their real market value [5]. The calculation of this tax in relation to the real market value makes it possible to fully achieve the intended goals.

S. Khudoykulov and U. Tulakov, reflecting on the socio-economic essence of real estate taxation, with different levels of income, direct payment of real estate tax affects the well-being of the taxpayer and the level of his tax burden. emphasizes that it makes secret [6]. In this case, it is necessary to take into account the income level of taxpayers when taxing real estate, except for privileged categories of the population.

Economist G. Safarov believes that it is important to strengthen the income of local budgets, to strengthen the economic mechanism of effective and rational use of property and land plots in our republic by introducing a mechanism for determining the market value of real estate and introducing taxation in the course of his scientific research [7].

Property tax is a potentially attractive means of financing municipal governance in developing countries. As a source of revenue, it can provide local authorities with access to a broad and expanding tax base [8].

Although scientific studies have been conducted on the implementation of property tax, measures for its implementation have been determined, but the specificity of the object and base of the property tax in effect in the tax system of our republic creates some complications in this process. causing

Analysis and results

The tax on the property of enterprises mainly forms the revenue part of local budgets. The collected tax amount is transferred to local budgets in equal shares. Now, experts argue that it is advisable to

significantly increase property tax and similar resource payments and reduce the tax burden on profit (income).

It is natural to ask the question of what purposes the property tax is introduced in the tax system. The introduction of this tax in our country had the following goals:

- firstly, to arouse the interest of enterprises in selling their surplus and unused assets in the course of their economic activities;
- secondly, to encourage the effective use of assets on the balance sheet of economic entities.

The property tax fulfills its fiscal functions, from the point of view of financial incentives and control, and from the point of view of filling local budgets.

Property taxes have been known since ancient times and have been the main form of taxation for a long time. However, the purpose of introducing this tax is not only to fill the local budget. With its help, it is possible to influence the efficiency of the use of assets by enterprises, arouse interest in the sale of excess, unused fixed assets, reduce the time for commissioning new equipment, etc.

Although the income from property taxes does not have a leading weight, these taxes have a special place in the tax system. Also, the property tax is an important means of eliminating the imbalance in the distribution of income and property, along with providing income to the state budget. The real purpose of property taxes is to serve the interests of the state budget and the interests of enterprises.

The mechanism of taxation of the property of enterprises is a set of elements related to the taxation of the property of legal entities and indirectly involved in the organization of taxation. This complex is: a tax subject; object; taxation unit; tax rate; taxable base; tax benefits; consists of tax payment terms and other elements.

It is important to state the general aspects and aspects of property tax as follows:

1. Regardless of the form of ownership, for the purpose of taxation, the initial value of the main funds is calculated according to the asset part of the company's property and accounting balance.
2. This tax, on the one hand, prevents property tax evasion by taxpayers, and on the other hand, it is considered a necessary source of local budget revenue formation. The goal is to ensure the uninterrupted operation of the main funds at a certain level and to encourage them.
3. Implementation of the property tax requires the improvement of the property status of economic entities and the resolution of many complex legal issues of ownership.
4. Payment of this tax should not create a burden in the production process and the taxpayer's production activities.
5. This tax is the main type of tax that forms local budget revenues of our republic.

Renewal of the main tools of the enterprises, which are worn out from the spiritual and physical side, with new, advanced technology-equipment, lowers the price of the manufactured goods and makes it

possible to produce competitive goods. Forcing business entities to pay taxes on all assets on their balance sheet encourages them to get rid of excess buildings, structures, machinery and equipment. This, in turn, creates an opportunity to create a market for production tools, reduce product costs, and produce competitive products. Also, the property tax is an important tool to eliminate the imbalance in the distribution of income and property.

When thinking about the advantage of taxing the stock of goods in the enterprise, the question arises as to what value should be taken into account when the stock of goods is included in the property tax object. VAT must be deducted. In other words, it is possible to use the amounts of value added tax reflected in the primary accounting documents and invoices for correct and justified deductions for VAT on goods from the taxable base of enterprises.

In order to determine the reasons for the annual decrease of local budget revenues, the situation was analyzed directly on the example of local taxes, which constitute the main income of local budgets. Table 1 below shows that one of the main reasons for the year-on-year decrease in local budget revenues was the changes made to the tax administration in 2018-2024.

Table 1. The share of local taxes in the composition of local budget revenues in Uzbekistan in 2016-2024 and growth dynamics, billion soums

T/p	Indicators/years	2018	2019	2020	2021	2022	2023	2024 (prognoz)
1.	Total receipts from local taxes	5439,6	4616,7	3611,9	6540	9321,3	11987,8	13886,1
	The share of local taxes compared to the previous year	95,6	84,8	78,2	181,1	142,5	128,6	115,8
2.	Property tax revenue	2606,1	2306,1	1974,1	2457	4015,4	5097,7	6715,0
	Average annual growth rate of property tax (compared to the previous year)	122,3	88,4	85,6	124,5	163,4	126,9	131,7

In order to be sustainable, the property tax should have the following characteristics:

- Legality. Acceptance of property tax depends on its legality, that is, tax obligations for taxpayers in accordance with specific standards established by law. Tax officials should feel that they, along with others, are contributing to the overall functioning of the local government. Therefore, taxpayers must believe that the tax is a legal levy, that is, it must be accepted.
- Openness. In order to implement the legitimacy described above, the assessment process and the results of this process must be transparent and accepted by all taxpayers. If a tax operates in a confusing or unclear manner, taxpayers are unlikely to accept their obligations under it easily and without doubt. Thus, the determination of both the taxable base and the tax rate levied on it should be understood by all taxpayers. Taxpayers should be able to understand how the tax works, which means it should be transparent and they should be able to resolve their complaints about it in a simple, inexpensive way.
- Technical qualification. This feature of the evaluation process is related to the professionalization of the evaluation system: providing an appropriate administrative structure, employing trained and technically competent evaluators, and providing them with the necessary tools and information to perform well. In short, tax should be done professionally, protected from political influence.
- Justice. Taxes should be administered in a way that treats taxpayers equally and fairly. At the same time, provision should also be made to avoid burdens deemed too onerous in terms of the broader concept of solvency, such as current income.

Conclusion

One of the main directions for improving the taxation of corporate property is related to the elimination of double taxation. We are talking about value added tax and property tax. The value of fixed assets with the amount of value added tax at the time of initial purchase of fixed assets is included in the accounting balance sheet as the initial value. However, when determining the average annual value of the main funds for property tax, the amount of value added tax remains within this value. Therefore, when calculating the average annual value of the main funds for property tax, the amount of value added tax should be deducted from its composition.

One of the main directions of improving the taxation of enterprise property is related to the system of tax benefits and their improvement.

It is known that tax benefits are reliefs given to taxpayers on the basis of the law, reduction of the amount of taxes, easing of the conditions for paying taxes or full or partial exemption from paying taxes for certain persons or groups of taxpayers, reduction of the tax rate, reduction of the tax object. There are targeted and similar tax benefits, such as the taxable minimum, exclusion of certain elements of the tax object from taxation, delay in tax collection. Tax incentives can be divided into the following, depending on their incentives and appropriate use: complete exemption of certain enterprises and organizations from paying taxes; providing tax incentives for newly formed enterprises; temporary tax exemption; reduction of the taxable base; partial tax exemption; giving

preferential treatment to foreign partners; it is necessary to provide incentives for the export of goods and others.

The system of benefits granted by the enterprise property tax was analyzed based on the current statistical data, the weight of this benefit among the total benefits given in the republic should be increased.

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