THE IMPORTANCE OF INCOME TAXES IN THE FORMATION OF BUDGET REVENUES.

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Abstract: The importance of taxes in the formation of state budget revenues and the main directions of practical reforms related to the thematic direction in international practice are described. Also, the composition and dynamics of the State budget revenues of the Republic of Uzbekistan were analyzed. Proposals for increasing and improving state budget revenues are presented.

Keywords: State budget, taxes, income, direct taxes, indirect taxes, enterprises, local budget.

Аннотация: Описано значение налогов в формировании доходов государственного бюджета и основные направления практических реформ, связанных с данным тематическим направлением в международной практике. Проанализированы состав и динамика доходов Государственного бюджета Республики Узбекистан. Представлены предложения по увеличению и совершенствованию доходной части Государственного бюджета.

Ключевые слова: Государственный бюджет, налоги, доходы, прямые налоги, косвенные налоги, предприятия, местный бюджет.

Annotatsiya: Maqolada soliqlarning davlat budjeti daromadlarini shakllantirishdagi ahamiyati va xalqaro amaliyotda ushbu tematik sohaga oid amaliy islohotlarning asosiy yo'nalishlari bayon etilgan. O'zbekiston Respublikasi Davlat byudjeti daromadlarining tarkibi va dinamikasi tahlil qilingan. Davlat budjetining daromad qismini oshirish va takomillashtirish bo'yicha takliflar kiritildi.

Kalit so'zlar: Davlat byudjeti, soliqlar, daromadlar, to'g'ridan-to'g'ri soliqlar, egri soliqlar, korxonalar, mahalliy byudjet.

Introduction

The social and economic development of the country directly depends on how the tax system is organized. The stability of the State budget, which is an integral part of the tax system, is one of the most important indicators characterizing the country's economy. In fact, it is carried out during the financial regulation of the country's national economy, planning of state budget revenues and budget financing. Depending on the stages of economic development, direct and indirect taxes are used in the practice of the countries of the world. In the tax administration of most developed countries, special attention is paid to improving

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the mechanism of direct tax calculation and collection. "The state budget of the economically developed countries of the European Union is filled mainly by direct taxes." According to experts, "China has set increasing the share of direct taxes and reducing the share of indirect taxes as one of the next main tasks starting from 2022" [1]. In the context of global integration and increased competition in the world, the importance of scientific research on improving the state budget forecasting methodology is increasing. Predicting the process of revenue forecasting and qualitative forecasting, exponential smoothing and single equation regression forecasting, forecasting expenses in macroeconomic revenue forecasting, medium-term budget planning, result-oriented budgeting, improving the methodology of budget planning in a program-targeted way, influencing the socio-economic development of state budget forecasting errors The scientific research conducted on the secret is one of the priority areas in this regard. Review of literature on the subject [2]. And O. Abdurahmanov defined the nature of taxes from individuals as follows: "Taxes from individuals are non-equivalent mandatory payments that citizens transfer to the state from their personal income based on the sources of any legal activity" [3]. M.Usmanova paid special attention to the issue of determining the amount of non-taxable income and implementing it in practice, deducting land and property taxes of individuals from income when declaring income [4]. In the theoretical literature and research works of foreign scientists, as well as in the legal documents of the states, one can find concepts that illuminate the nature of taxes in the formation of state budget revenues. Taxes collected from individuals and legal entities are being studied in a special focus. In particular, one of our Uzbek economists: A. Adizov, summarizes the taxes collected from individuals, "Taxes collected from individuals are fees for services provided by the state and society as an obligation, and in order to provide them with funds, they are obligatory at the discretion of the state in the amount and time limits determined by law. It is a fee collected by means of payment" - defined by In the research of tax issues, the issues of optimal taxation occupy a special place in the research of many economists. In particular, scientific research conducted by foreign economist Ramsey is considered the basis of scientific literature on optimal taxation. Ramsay pointed out that effective taxation requires the introduction of a whole set of taxes, not just one tax. However, it is also important in the taxation of interest income. Ramsay considers consumption and savings as two different goods and emphasizes that capital should be taxed at a much lower rate than wages [5]. According to the definition given by S. Khudoykulov, who conducted research in the direction of improving the method of forecasting, tax revenues, tax potential are "the national economy, regions, and individuals who are subject to tax obligations as legal

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entities and individuals within the framework of the budget and tax policy of the state and according to the current tax legislation. The ability to pay the imposed tax obligation is also an opportunity for the state to attract the maximum amount of taxes to the budget without violating the principle of fairness of taxes [6]. According to L. Bozorova, who carried out scientific research on ways to increase the tax potential of regions in order to ensure the stability of budget revenues, the tax potential of the region is the highest possible amount of tax and duty payments in the period under analysis, as well as the control of tax and customs authorities. sums of additional tax payments based on the results of work, that is, it is the difference between the amount of actual collected taxes and the ability of potential collection of budget revenues [7]. Research methodology In the study, economic research methods such as statistical analysis, synthesis, logical thinking, and grouping were used in the research on the importance of taxes in the formation of state budget revenues by foreign and local scientists and economists. Result and discussion In the world, great importance is attached to the introduction of new innovative projects and initiatives aimed at ensuring the interests of the state budget through the effective use of modern tools aimed at ensuring that taxes are paid to the state budget on time and in full. as one of the directions of separate research on the issues of encouraging voluntary tax discipline, assessing the activities of business entities by means of a risk management system and conducting tax audits depending on the level of risk of business entities in order to ensure the comprehensive development of the business and investment environment. attention is being paid. Improvement of the tax administration system is one of the important conditions for the further development of the country's economy and the improvement of the country's investment attractiveness. "Today, we are required to develop and implement completely new approaches and principles for the development of our country at a more stable and rapid pace." President of the Republic of Uzbekistan Shavkat Mirziyoyev said: "Further improvement of the business environment remains one of the most important issues for us. Therefore, we have taken all the organizational and legal measures to enter the top 50 countries in the World Bank's "Doing Business" rating" The indicators of our country in the above-mentioned international ratings mean that there is a need to pay special attention to the further improvement of tax administration and tax control legislation. among others, the introduction of modern methods of organization and implementation of tax control also indicates that regular research of these processes is urgent. Currently, 218 countries of the world levy profit tax. The rate of profit tax in 44 of these countries is 0-10%, in 50 it is 10-20%, in 111 it is 20-30%, in 26 it is 30-40%, in 2 it is 45-55%. It is 26.3% of GDP and 33.0% of taxable income.

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It can be seen from this that the profit tax is one of the main types of taxes formed from budget revenues all over the world and is an important means of regulating the economy by the state. The fact that the state budget of the Republic of Uzbekistan has a tendency to increase social expenses requires the continuous increase of the state budget revenues. This requires that stable sources of income such as value-added tax, excise tax, and so on, should be included in the budget income. In the conditions of the market economy, the main tasks of the budget and tax policy should be aimed at increasing the production process in the economy and increasing its efficiency, increasing the income of legal entities and individuals in order to expand the taxable base. In the world, important studies are being conducted to increase the importance of the budget-tax mechanism in ensuring economic development, to form the optimal ratio of direct and indirect taxes. Strengthening the influence of direct taxes on budget revenues, stimulating the economic activity of the population and producers, mitigating the inequality caused by various differences and conditions of economic activity in the regions of the country, economical and efficient use of property, regulating the level of stratification between the incomes of the population, forecasting tax revenues and their increasing the level of elasticity is one of the directions of research in this regard. In Uzbekistan, special attention is paid to improving the efficiency of the taxation mechanism by improving the calculation and collection of direct taxes. Efforts are being made to create a flexible mechanism to stimulate the efficient and cost effective activity of economic entities, to increase the interest of individuals and legal entities in increasing income and profit, and to fill the budget with tax revenues. Through these efforts, effective organization of processes such as the development of direct tax calculation methodology, improvement of taxes and taxation mechanism, implementation of international standards into practice, and coordination of financial and tax reports of economic entities are important tasks. Table 1 shows the analysis of the current state of the profit tax calculation and budgeting mechanism, the procedure for accounting for depreciation expenses and investment deduction in determining the profit tax base, and the issues of improving the procedure for tax control over the profit tax.

Table 1

Revenue part of the state budget of the Republic of Uzbekistan in 2020-2024 (TRILLION.SOUM)

№	Years	2020-year		2021-year		2022-year		2023-year		2024-year	
1	Tax types	total	%	total	%	total	%	total	%	total	%

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2	State budget revenues	79,0	100	112,1	100	132,9	100	164,6	100	201,8	100
3	Direct taxes	15,2	19,8	31,6	28,2	45,2	34,0	58,9	35,8	64,4	31,8
4	Indirect taxes	41,4	52,2	46,2	41,4	46,4	34,9	56,2	34,2	71,3	35,3
5	Resource taxes	12,4	16,0	19,6	17,5	21,2	16,0	23,1	14,0	23,9	11,4
6	Other income	9,1	12,0	14,3	12,8	20,1	15,1	26,4	16,0	42,1	21,5

Source: Prepared by the authors based on the information from the "Open Budget" portal of the Republic of Uzbekistan.

If we analyze the profit tax debt by year, the profit tax debt of enterprises operating in the Republic of Uzbekistan amounted to 111.7 billion soms in 2019, 180.5 billion soums in 2020, and 963.6 billion soums in 2021. amounted to soum. In 2021, enterprises operating in Tashkent city accounted for 277.9 billion soums, 115.9 billion soums in the Fergana region, and 110.0 billion soums in Tashkent region 2021. Effective management of taxes and taxation processes is very important in the long-term development of the economy. Because it is impossible to implement the tax policy and create the country's tax system without effective management of taxes and taxation processes. It is impossible to imagine the country's economy without taxes. In addition, it is worth noting that, as a result of the budget and tax policy conducted in our country, wide opportunities have been opened for the private sector. In particular, the reduction of the tax burden from year to year creates an opportunity for taxpayers to reuse more funds in their activities, and in return for the benefits and preferences given to them, there is an opportunity to organize activities more effectively and to implement new innovative ideas. This is effective for the further development of our country in the future. In order to increase the stability of incomes of local budgets and to ensure their independence, tax allocations are left in the regional budget of the regions in accordance with the budget legislation

T/r	**Name of the area**	**Income tax arrears**		
		2021 year	**2022 year**	**2023 year**
	by republic	**111,7**	**180,5**	**963,6**
	Interregional state tax inspection of large taxpayers	39,6	21	139,3
	By regions	**72,2**	**159,5**	**824,3**

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1	Karakalpakstan Res	0,8	13,8	14,3
2	Andijan region	5,9	18,3	105,8
3	Bukhara region	11,6	21,2	26,3
4	Jizzakh region	1,3	4,5	18
5	Kashkadarya region	5,3	21,6	33,3
6	Navoi's life	1	1,4	3,9
7	Namangan region	1,8	1,9	18,7
8	Samarkand region	3,4	3,7	52,2
9	Surkhandarya region	1,1	4,7	10,8
10	Syrdarya region	3,8	6,4	18
11	Tashkent region	10,6	13,2	110
12	Fergana region	2,5	6,7	115,9
13	Khorezm region	1,4	3,4	19,1
14	Tashkent city	22	38,8	277,9

Source: prepared by the authors based on the information on the official website of the State Tax Committee under the Cabinet of Ministers of the Republic of Uzbekistan.

It should be noted that ensuring the balance of local budgets requires that their income be proportional to their costs, and the analysis of the composition of costs and their optimization on this basis plays a decisive role in increasing the independence of local budgets. In our opinion, the main task in the regulation of budget revenues in the regions is to create conditions and incentives for the effectiveness of local management activities and to provide guarantees and opportunities for citizens to the basic services provided by the budget, which leads to the equalization of the comparative ratio of tax revenues per capita between municipal budgets. is to find the optimal way.

CONCLUSION

Measures aimed at optimizing the processes related to the implementation of tax payments at the enterprise level are always aimed at reducing the share of added value in finished products, production-related works, and services. Therefore, it is necessary to regularly monitor the share of added value based on current reports. In the organization of tax policy, it is necessary to take into account the level of influence of taxpayers on the environment and ecology. Today there is a tendency to protect the environment and ecology around the world. In this case, the state should take measures related to taxes in order to protect the environment and ecology and reduce the negative impact of entrepreneurs on the environment. Through this, entrepreneurs will have opportunities to reduce their negative impact on the environment. In order to be able to control the final result of the measures

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implemented in the enterprises regarding tax payment, it is necessary to include the indicators of the actual tax burden in the current reports. The existence of differences between the nominal and real tax burden indicators indicates the extent to which various enterprises conscientiously fulfill their tax obligations. Here, we would like to emphasize one thing: that the real tax burden falls only on those who conscientiously fulfill their civic obligations. Later, it would be appropriate to include the value-added indicator, which provides an opportunity to generalize the dimensions that will be the basis for the tax burden borne by the enterprise, in the report indicators that must be submitted by enterprises.

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