WAYS TO INCREASE THE ROLE OF PERSONAL PROPERTY TAX IN FORMING LOCAL BUDGET REVENUES

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ABSTRACT

this article analyzed the importance of property taxes, the mechanism for calculating property taxes and ways to increase the role of property taxes, one of the most important sources of income in financing the local budget in the formation of the state budget.

Despite any economic situation, the most important factor in the state's existence lies in the fact that it has enough financial resources to fulfill its duties. In this matter, there are specific aspects of the formation of income of local budgets, which is an important link of the state budget system. This identity stems from the tasks that local budgets carry out within their own God.

The fact that local budgets operate independently from the economic side is characterized by the fact that they have their own source of income. Local budgets must have sufficient financial resources in their God to balance their duties in different directions.

One of the main goals for the introduction of property taxes in our republic is to provide the state budget with stable income on an ongoing basis, increase its balance and rational and effective use of existing property owned by individuals.

Local taxes make up a large part of the local budget revenues, that is, the corresponding provincial, district, municipal cash fund of the state budget.

One of the taxes levied on individuals in our country and introduced in the early years of independence, that is, from January 1, 1994, in our republic - the share of the tax on the property of individuals in the structure of the income of the Republican state budget still does not have a high deduction. At the same time, the revenue of this tax is 1.6-3.3 percent when calculating the addition of tax revenues on the property of legal entities in the taxable income of the state budget.

In recent years, the share of property taxes in state budget revenues and in the structure of resource taxes and fees has been on the trend of growth. This has the effect of increasing the regulatory importance of taxes and the efficient use of resources and property in the use of the collected property in its place, taking into account their non-renewable nature and saving our natural resources, which form the basis of our national wealth.

At the same time, the increase in the tax burden on resource and property taxes is becoming of significant fiscal importance for the income of the state budget. If we base our opinion on numbers, then in 2023, resource taxes and fees in the structure of budget revenues amounted to 19426.8 billion. sum of, of which 2,510. 3 mlrd.so ' mni, as of 2024, this figure is 23912.7 billion. sum of, of which 3,217. 7 mlrd.so ' mni was made up of property tax revenues.

Total 23.9 on property and resource taxes trln.sum, or 2.7% of GDP, fell in taxes, increasing by 876.4 bn in 2024 compared to 2023.

165.9 trln to the budget in 2024. Soum, 17.4 as of 2023 trln.so ' m or 11.7 percent more tax revenue was provided.

The share of direct taxes in the structure of tax administration receipts is 0.7 percentage points (44.1%) compared to 2023, resource taxes are 0.8 f.p.ga (16,9%) increased, the share of Indirect Taxes 4 f.p.ga (31.3%) and other receipts 0.1 f.p. (7.7%) decreased.

Property tax in 2023 4,332. 6 mlrd.sum is planned to be established, and in reality 5097,7 mlrd.so' m accounted for property tax revenues (in a 3.1 percent share).

Property taxes in 2024 amounted to Rs 54654654 crore. planned to be established, in reality 5097,7 mlrd.so ' m accounted for property tax revenues (in a 3.6 percent share).

Summing up the results of the state budget of our republic in 2024, the highest growth rate was observed in terms of property taxes, revenues were 27% or 1.1% compared to 2023 trln.so 'increased to M, 5,1 trln.so' reached M. In particular, the income on the property tax of legal entities increased by 18.7 percent-3.6 trln.so 'mni, while the property tax of individuals increased by 52.6% - 513 mlrd.so' established M.

The increase in revenues was achieved due to the change in the tax base and increase in the value of assets of individuals in the form of non-residential real estate, as well as the improvement of payment discipline in taxpayers and the introduction of the mahallabay Institute of work.

Law No. 886 of the Republic of Uzbekistan “on the state budget of the Republic of Uzbekistan for 2024”was adopted PQ-422 “on measures to ensure the implementation of the state budget of the Republic of Uzbekistan for 2024”on December 29, 2023.

Based on these regulatory legal documents, the following changes and additions were made to the tax legislation. In particular, in the list of real estate objects that are not considered objects of taxation of Article 411 of the tax code, the common property of multi - apartment owners located in multi-apartment houses was added.

In 2024, the amount of tax on the property of individuals calculated on the real estate objects of the housing stock, as well as on the plots of land occupied by them, based on the cadastral value established in 2018, was established that the amount of tax on the property of individuals calculated in 2023 does not exceed 1.3 times the calculated tax amount:

It was established that the amount of land tax for non-agricultural land for individuals should not exceed 1.3 times the amount calculated in 2023. (PQ422 29.12.2023). Paragraph 1 of the first part of Article 412 of the tax code the tax base of property tax on immovable real estate for residence is 1 sq. the minimum value of absolute quantities set per meter was set in the following quantities.

- 3 crore in Tashkent (2.5 crore in 2023). Som was).
- Toshkentda 3 crore (2.5 yilda 2023 crore). So'mlik edi).
- In other cities and rural areas, 1.2 millons of net worth, 1.0 million in 2023. som.

That is, on non-residential real estate, 1 sq.the meter tax base cannot be lower than the value above.

Article 420 of the tax code established the condition that the property tax base levied on non-residential real estate for tax purposes is not lower than the absolute value established for 1 sq.m, as in legal entities. This procedure created equal conditions when taxing non-residential real estate objects, regardless of whether they belong to an individual or a legal entity. Also, the tax on the property of legal entities is 1 sq. with the introduction of payment based on the minimum value of meter real estate, cases of re-registration of real estate were received by legal entities to individuals in order to pay less taxes in practice.

The current rates of tax on the property of individuals in Article 422 of the tax code were indexed by an average of 12 percent. It is envisaged that the current rates of tax on the property of individuals will be indexed at the level of inflation (on average 12 percent). The indexation of tax rates was made because the tax base was a cadastral value of real estate set at an absolute amount and had not been indexed since 2018. This norm allows you to maintain the share of property taxes in the total budget revenues.

The right to real estate is levied on the property of individuals on newly built residential premises, which are not registered in the established order in the registration authorities, in the amount of twice, depending on the conditional value of the property.

In conclusion, we believe that it is necessary to solve the following issues and develop a methodology for taxation in the formation of local budget revenues and increasing the role of tax on the property of individuals:

1. Conducting a revaluation of the value of the property of individuals in accordance with the inflation rate and determining their actual market valuation as a tax base;
2. Implement a progressive rate of property tax based on the revalued (approximated to the actual market value) value of the property of individuals;
3. Applying the tax rate on the property of individuals based on the zone of the land plot on which the property is located or the number of inhabitants, together with taking into account the total area of the property (200, 500), the corresponding coefficients;
4. Taking into account the step-by-step transition to the form of an annual declaration of income in accordance with international practice, the reintroduction of the transport tax, which was in force until 2002, and the inclusion in the structure of taxable goods to individuals who have vehicles considered property.

To do this, we believe that it is advisable to exempt electric car and Road Transport for people with disabilities from tax, the service life of which is up to 10 years..

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